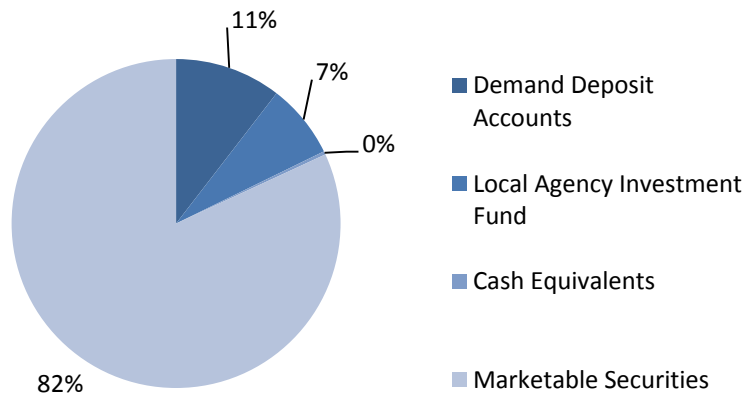


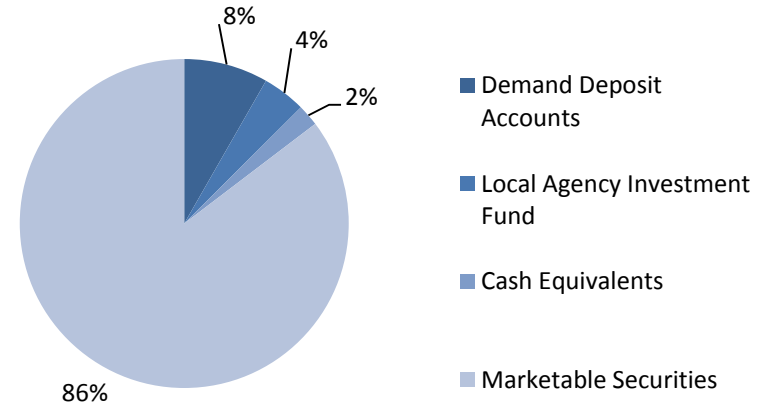


Portfolios	September 30, 2015									
	Amortized	Unrealized	Fair	Accrued	Market	%	YTM @	YTM @		
	Cost	Gains/(Loss)	Value	Interest	Value	Total	Cost	Market	Notes	
Operating Portfolios										
Short-term Portfolio										
Demand Deposit Accounts	\$ 21,640,988	\$ -	\$ 21,640,988	\$ -	\$ 21,640,988	10.46%	0.44%	0.44%	(1)	
Local Agency Investment Fund	15,118,067	-	15,118,067	-	15,118,067	7.31%	0.32%	0.34%	(2)	
Medium-term Portfolio										
Cash Equivalents	678,594	-	678,594	-	678,594	0.33%	0.01%	0.01%		
Marketable Securities	168,551,727	425,485	168,977,212	422,362	169,399,575	81.90%	0.97%	0.80%		
TOTAL OPERATING FUNDS	\$ 205,989,376	\$ 425,485	\$ 206,414,861	\$ 422,362	\$ 206,837,224	100.00%				
Bond Fund Portfolios										
2010 Civic Center COPs	\$ 1,175,153	\$ -	\$ 1,175,153	\$ -	\$ 1,175,153	29.16%	0.01%	0.01%		
Assessment Districts	736,737	-	736,737	-	736,737	18.28%	0.00%	0.00%		
Special Improvement Districts	2,117,830	-	2,117,830	-	2,117,830	52.56%	0.01%	0.01%		
TOTAL BOND FUNDS WITH FISCAL AGENT	\$ 4,029,719	\$ -	\$ 4,029,719	\$ -	\$ 4,029,719	100.00%				
TOTAL CASH & INVESTMENTS	\$ 210,019,095	\$ 425,485	\$ 210,444,580	\$ 422,362	\$ 210,866,943					

**Composition of Operating Portfolio
September 30, 2015**



**Composition of Operating Portfolio
September 30, 2014**



Notes:

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

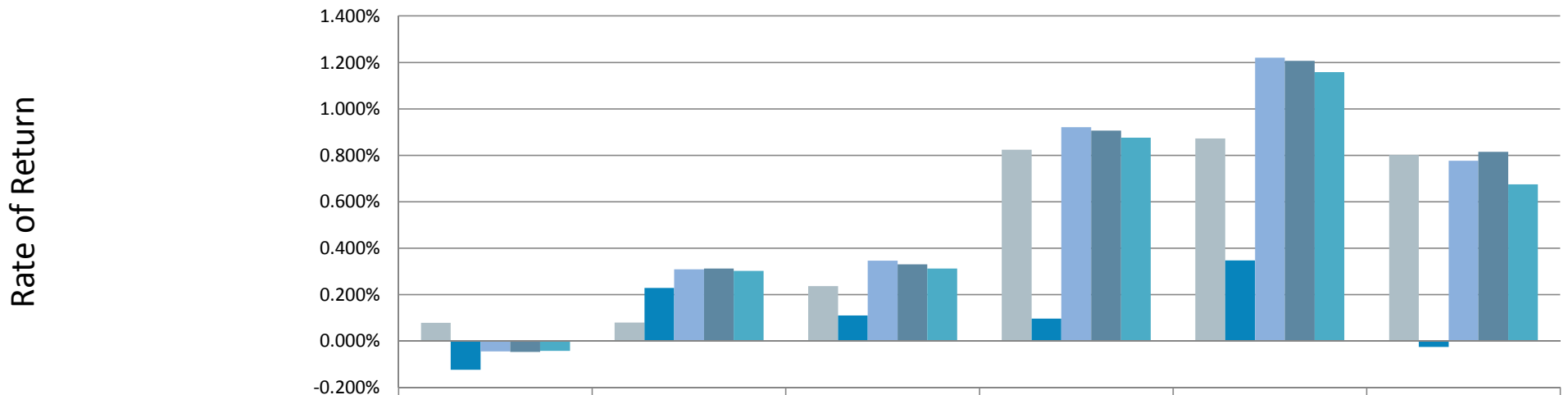


**Medium-Term Investment Portfolio by Security Type
for the Month Ended**

September 30, 2015

Security Type	Par Value	Original Cost	Amortization Cost	Unreal Gain/Loss	Fair Value	Accrued Interest	Market Value	% of Portfolio	YTM @ Cost	YTM @ Market
Cash Equivalents	-	678,594	678,594	-	678,594	-	678,594	0.40%	0.01%	0.01%
Marketable Securities										
Agency	68,995,000	69,353,606	69,147,266	189,845	69,337,111	140,064	69,477,175	40.87%	0.82%	0.61%
Corporate Notes	45,912,000	46,661,983	46,121,837	78,032	46,199,869	183,913	46,383,782	27.23%	1.32%	1.18%
U.S. Government	35,380,000	35,507,965	35,502,712	153,880	35,656,592	74,305	35,730,897	21.02%	0.92%	0.70%
Certificates of Deposit	7,750,000	7,749,215	7,749,727	-	7,749,727	18,744	7,768,471	4.57%	0.80%	0.80%
Asset-Backed Securities	6,561,305	6,558,947	6,560,411	629	6,561,040	2,451	6,563,491	3.87%	0.95%	0.94%
Commercial Paper	2,000,000	1,996,761	1,999,775	-	1,999,775	-	1,999,775	1.18%	0.31%	0.31%
Municipal Bonds	1,470,000	1,470,000	1,470,000	3,099	1,473,099	2,885	1,475,984	0.87%	0.88%	0.54%
Total Marketable Securities	168,068,305	169,298,478	168,551,727	425,485	168,977,212	422,362	169,399,575	99.60%	0.97%	0.80%
GRAND TOTAL (MIP)	168,068,305	169,977,072	169,230,321	425,485	169,655,806	422,362	170,078,168	100.00%	0.97%	0.80%

Performance History



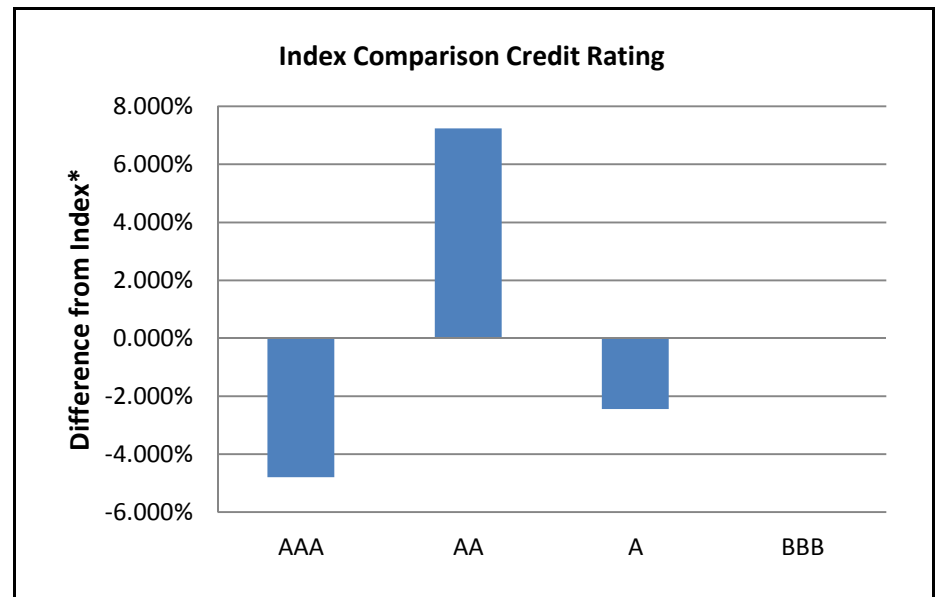
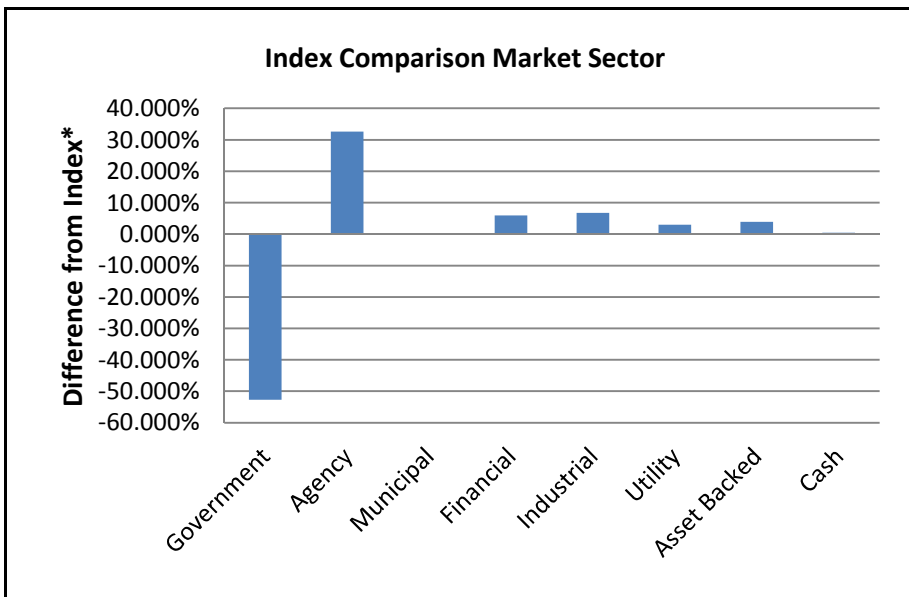
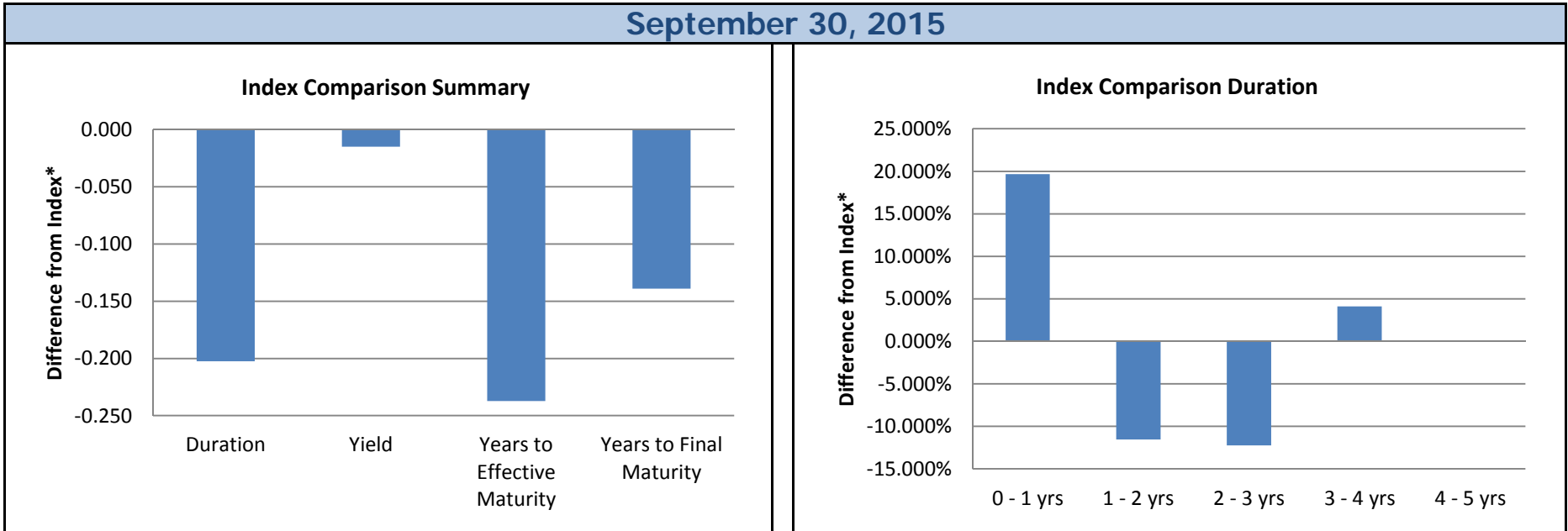
	Prior Month	Current Month	Current Year to Date	Prior Fiscal Year	Trailing Year	Trailing 3 Years*
Income Return	0.079%	0.080%	0.237%	0.824%	0.873%	0.802%
Price Return	-0.123%	0.229%	0.110%	0.097%	0.347%	-0.025%
Total Return = Income Return + Price Return	-0.044%	0.309%	0.347%	0.921%	1.220%	0.777%
1-3 yr Gov./Corp Index Total Return	-0.047%	0.312%	0.330%	0.906%	1.207%	0.815%
1-3 yr Treasury Index Total Return	-0.042%	0.303%	0.312%	0.876%	1.158%	0.675%

*Periods greater than one year are annualized



Index Comparison for the Month Ended

September 30, 2015



*Compared to 1-3 yr Gov./Corp Index



BOND MARKET OVERVIEW

For the Month Ended

September 30, 2015

- ❖ The Federal Open Market Committee (FOMC) chose not to raise the federal funds target rate at its September meeting.
- ❖ Despite a sharp increase in yields increase ahead of the FOMC meeting, the move was quickly reversed after the “no hike” decision, and Treasury yields ended the month lower.
- ❖ Federal agency yield spreads widened modestly during the month, causing the sector to underperform comparable maturity Treasuries.
- ❖ Increased market volatility combined with growing global economic uncertainty caused credit spreads to widen sharply. As a result, most corporates underperformed comparable government securities, with lower quality bonds (BBB and, especially, high yield) performing the worst.

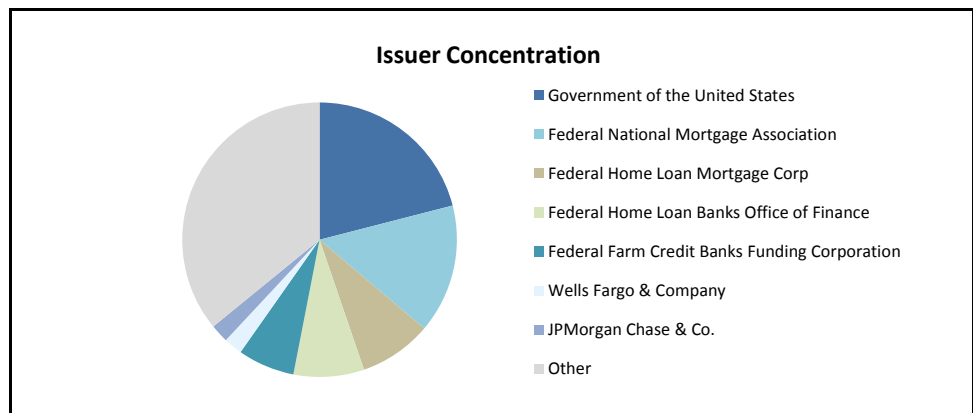
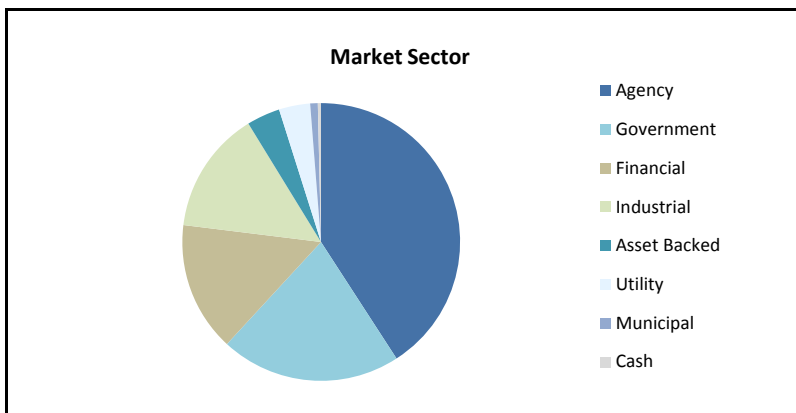
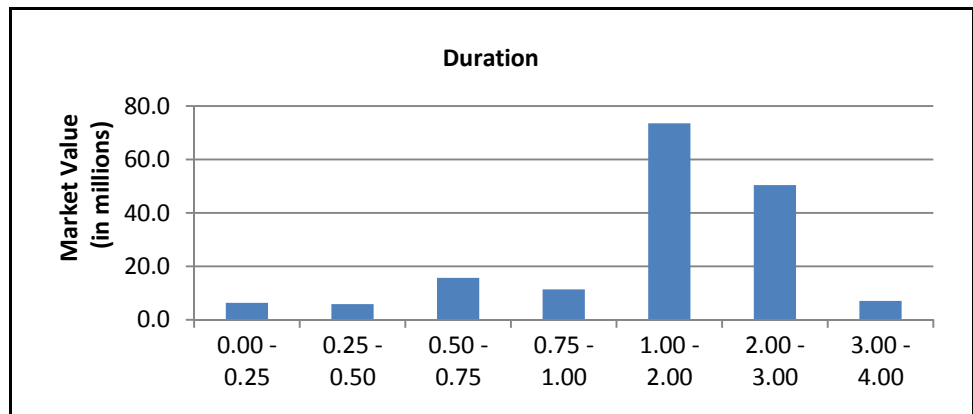
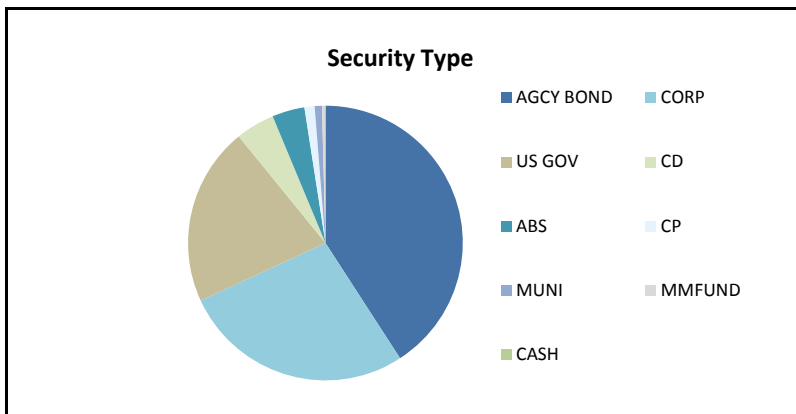
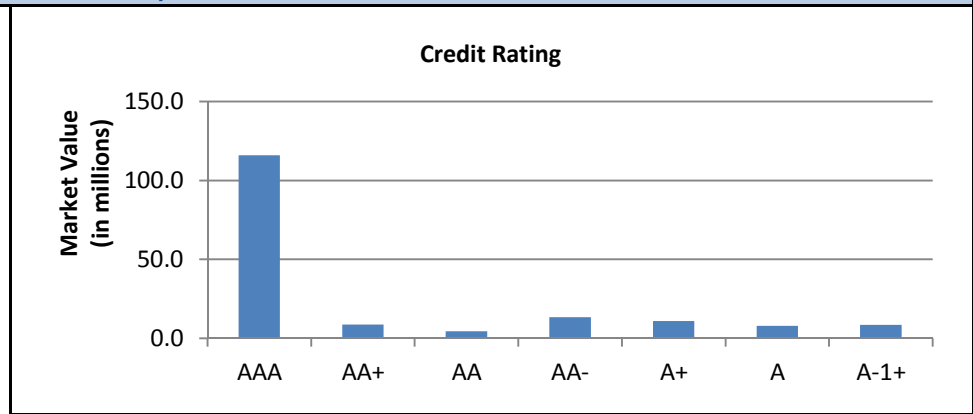
DISCLAIMER: This report is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as an indicator of future results. Past performance is not indicative of future results.



**Risk Summary of Medium-Term Investment Portfolio
for the Month Ended**

September 30, 2015

Summary	
Cash	678,594
Fixed Income	169,399,575
Duration	1.671
Convexity	-0.008
Weighted Avg Life	1.701
Weighted Avg Maturity	1.797
Weighted Avg Eff Maturity	1.699
Yield	0.80%
Purchase Yield	0.97%
Avg Credit Rating	AA+ /Aa1/AA+





**Medium-Term Investment Portfolio Compliance Status
for the Month Ended**

September 30, 2015

Status	Account	Policy Name	Rules	Compliant Rules	Violating Rules
Compliant	Medium Term Portfolio	Statement of Investment Policy	24	24	0
Status	Rule Basis	Rule Requirements	Rule Limit	Actual	
Compliant	Concentration	Bankers Acceptance Concentration	40.00%	---	
Compliant	Concentration	Bankers Acceptances Rated Below (LT) A / A2 (ST) A-1/P-1	0.00%	---	
Compliant	Concentration	CD	30.00%	4.57%	
Compliant	Concentration	Commercial Paper	25.00%	1.18%	
Compliant	Concentration	Corp Rated Below A- / A3	0.00%	---	
Compliant	Concentration	CP and CDs Rated Below A/A2 or A1/P1	0.00%	---	
Compliant	Concentration	Issuer Concentration Except for Agency, Repo, FDIC	5.00%	2.19%	
Compliant	Concentration	Max Concentration in MBS (%)	20.00%	---	
Compliant	Concentration	Max Concentration of Corps (%)	30.00%	27.25%	
Compliant	Concentration	Max Concentration of Funds Assets	10.00%	0.01%	
Compliant	Concentration	Max Concentration of MMF	20.00%	0.47%	
Compliant	Concentration	Max Concentration of Munis (%)	30.00%	0.87%	
Compliant	Concentration	Max Issuer Concentration of Corporate Bonds (%)	5.00%	2.19%	
Compliant	Concentration	Minimum Issue Size for CD's - In Billions	10	1,000,000	
Compliant	Concentration	Minimum Issue Size for CP's - In Millions	500	15,000	
Compliant	Concentration	Munis Rated Below A/A2	0.00%	---	
Compliant	Concentration	Repos	10.00%	---	
Compliant	Maturity	Max Effective Maturity for Repos (in years)	0.08	---	
Compliant	Maturity	Max Final Maturity (from Settle) for Munis	5.00	2.617	
Compliant	Maturity	Max Final Maturity for CP (in years)	0.74	0.712	
Compliant	Maturity	Max Final Maturity From Settle Date (in years)	5.00	4.986	
Compliant	Maturity	Max Final Maturity From Settle for Corp excl CD	5.00	4.077	
Compliant	Maturity	Max Maturity CD	2.00	2.000	
Compliant	Maturity	Max Maturity of Bankers Acceptances	0.49	---	

I verify that this investment portfolio is in conformity with California laws and the City's Investment Policy.

/S/ Dan Matusiewicz
Dan Matusiewicz
Finance Director



**Medium-Term Investment Portfolio Financials
for the Month Ended**

September 30, 2015

	Medium-Term Investment		Chandler		PFM	
	08/31/2015	09/30/2015	08/31/2015	09/30/2015	08/31/2015	09/30/2015
Balance Sheet						
Book Value	169,004,658.70	169,230,320.92	84,288,433.17	84,436,621.92	84,716,225.53	84,793,699.00
Accrued Balance	501,048.56	422,362.28	283,437.20	211,777.49	217,611.37	210,584.79
Book Value + Accrued	169,505,707.27	169,652,683.20	84,571,870.37	84,648,399.41	84,933,836.90	85,004,283.79
Net Unrealized Gain/Loss	49,084.42	425,485.03	59,292.94	246,042.27	(10,208.52)	179,442.75
Market Value + Accrued	169,554,791.69	170,078,168.23	84,631,163.31	84,894,441.68	84,923,628.38	85,183,726.55
	Medium-Term Investment		Chandler		PFM	
	Begin Date	09/01/2015	Begin Date	09/01/2015	Begin Date	09/01/2015
	End Date	09/30/2015	End Date	09/30/2015	End Date	09/30/2015
Income Statement						
Net Amortization/Accretion Income		(32,915.43)		(16,116.50)		(16,798.93)
Interest Income	168,979.56		84,666.05		84,313.51	
Dividend Income	0.00		0.00		0.00	
Misc Income	0.00		0.00		0.00	
Income Subtotal		168,979.56		84,666.05		84,313.51
Net Realized Gain/Loss	10,911.80		7,979.48		2,932.32	
Net Holding Gain/Loss	376,400.60		186,749.33		189,651.27	
Impairment Loss	0.00		0.00		0.00	
Net Gain/Loss		387,312.40		194,728.81		192,583.59
Expense	(0.00)		(0.00)		(0.00)	
Net Income		523,376.54		263,278.37		260,098.17
Transfers In/Out		0.00		0.00		0.00
Change in Unrealized Gain/Loss		0.00		0.00		0.00

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

As of 09/30/2015

CE

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
CE CNB-Chandler	60934N104 FEDERATED GOVT OBLI FD-IS	151,194.22 151,194.22	USD MMFUND	CE ---	--- ---	--- 0.00	151,194.22 0.00	151,194.22
CE CNB-PFM	60934N104 FEDERATED GOVT OBLI FD-IS	527,394.67 527,394.67	USD MMFUND	CE ---	--- ---	--- 0.00	527,394.67 0.00	527,394.67
CE CNB-Chandler	CCYUSD Receivable	1.15 1.15	USD CASH	RCV ---	--- ---	--- 0.00	1.15 0.00	1.15
CE CNB-PFM	CCYUSD Receivable	3.66 3.66	USD CASH	RCV ---	--- ---	--- 0.00	3.66 0.00	3.66
CE ---	---	678,593.70 678,593.70	USD ---	---	---	---	678,593.70 0.00	678,593.70

MS

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	009158AS5 AIR PRODUCTS & CHEMICALS	700,000.00 700,000.00	USD CORP	LT 03/03/2015	03/06/2015 10/15/2017	10/15/2017 3,873.33	698,865.44 -1,280.44	697,585.00
MS CNB-Chandler	02665WAC5 AMERICAN HONDA FINANCE	425,000.00 425,000.00	USD CORP	LT 09/09/2014	09/12/2014 10/10/2018	10/10/2018 4,289.84	427,361.47 2,415.53	429,777.00
MS CNB-PFM	02665WAF8 AMERICAN HONDA FINANCE	235,000.00 235,000.00	USD CORP	LT 07/08/2014	07/15/2014 07/14/2017	07/14/2017 603.17	234,801.17 41.38	234,842.55
MS CNB-Chandler	02665WAQ4 AMERICAN HONDA FINANCE	650,000.00 650,000.00	USD CORP	LT 12/08/2014	12/11/2014 12/11/2017	12/11/2017 3,078.47	649,555.21 4,201.79	653,757.00
MS CNB-PFM	02665WAT8 AMERICAN HONDA FINANCE	810,000.00 810,000.00	USD CORP	LT 03/10/2015	03/13/2015 03/13/2018	03/13/2018 607.50	809,109.72 -519.12	808,590.60
MS CNB-Chandler	037833AH3 APPLE INC	100,000.00 100,000.00	USD CORP	ST 11/26/2013	11/27/2013 05/03/2016	05/03/2016 185.00	99,960.57 66.43	100,027.00
MS CNB-Chandler	037833AH3 APPLE INC	550,000.00 550,000.00	USD CORP	ST 05/22/2013	05/28/2013 05/03/2016	05/03/2016 1,017.50	549,702.73 445.77	550,148.50
MS CNB-PFM	037833AM2 APPLE INC	675,000.00 675,000.00	USD CORP	LT 04/29/2014	05/06/2014 05/05/2017	05/05/2017 2,854.69	674,808.24 2,790.51	677,598.75
MS CNB-PFM	037833AM2 APPLE INC	1,000,000.00 1,000,000.00	USD CORP	LT 06/17/2014	06/19/2014 05/05/2017	05/05/2017 4,229.17	999,037.01 4,812.98	1,003,850.00
MS CNB-PFM	064058AA8 BANK OF NEW YORK MELLON	1,000,000.00 1,000,000.00	USD CORP	LT 05/29/2014	06/02/2014 06/20/2017	06/20/2017 5,524.14	1,015,445.30 -2,265.30	1,013,180.00
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON	355,000.00 355,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 1,428.88	359,116.66 430.89	359,547.55
MS CNB-Chandler	06406HBX6 BANK OF NEW YORK MELLON	130,000.00 130,000.00	USD CORP	ST 11/19/2012	11/23/2012 07/28/2016	07/28/2016 523.25	131,460.12 205.18	131,665.30
MS CNB-PFM	06406HDB2 BANK OF NY MELLON CORP	1,550,000.00 1,550,000.00	USD CORP	LT 05/22/2015	05/29/2015 05/22/2018	05/22/2018 8,404.44	1,549,874.98 -2,959.48	1,546,915.50
MS CNB-PFM	06417HMU7 The Bank of Nova Scotia	1,300,000.00 1,300,000.00	USD CD	ST 06/11/2014	06/13/2014 06/10/2016	06/10/2016 388.27	1,299,727.12 0.00	1,299,727.12
MS CNB-Chandler	06538CXT3 The Bank of Tokyo-Mitsubishi UFJ, Ltd.	1,000,000.00 1,000,000.00	USD CP	ST 06/26/2015	06/29/2015 10/27/2015	10/27/2015 0.00	999,783.33 0.00	999,783.33
MS CNB-Chandler	084664BN0 BERKSHIRE HATHAWAY FIN	250,000.00 250,000.00	USD CORP	ST 01/23/2012	01/26/2012 12/15/2015	12/15/2015 1,803.47	250,699.21 188.29	250,887.50
MS CNB-Chandler	084664BS9 BERKSHIRE HATHAWAY FIN	325,000.00 325,000.00	USD CORP	LT 11/26/2013	11/27/2013 05/15/2017	05/15/2017 1,964.44	327,202.89 1,056.86	328,259.75
MS CNB-PFM	13017HAC0 CA EARTHQUAKE AUTH	255,000.00 255,000.00	USD MUNI	ST 10/29/2014	11/06/2014 07/01/2016	07/01/2016 761.17	255,000.00 601.80	255,601.80
MS CNB-PFM	13606JYY9 Canadian Imperial Bank of Commerce	1,950,000.00 1,950,000.00	USD CD	LT 04/06/2015	04/10/2015 04/06/2017	04/06/2017 9,355.13	1,950,000.00 0.00	1,950,000.00
MS CNB-Chandler	161571GC2 CHAIT 2013-A8 A8	670,000.00 670,000.00	USD ABS	LT 09/03/2015	09/04/2015 10/15/2016	10/15/2016 300.76	670,854.67 743.95	671,598.62
MS CNB-Chandler	166764AC4 CHEVRON CORP	675,000.00 675,000.00	USD CORP	ST 08/15/2013	08/20/2013 06/24/2016	06/24/2016 1,616.87	675,082.45 2,340.80	677,423.25
MS CNB-PFM	166764AL4 CHEVRON CORP	530,000.00 530,000.00	USD CORP	LT 11/18/2014	11/18/2014 11/15/2017	11/15/2017 2,692.99	530,000.00 1,839.10	531,839.10

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

As of 09/30/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	166764AV2 CHEVRON CORP	860,000.00 860,000.00	USD CORP	LT 02/24/2015	03/03/2015 03/02/2018	03/02/2018 945.64	860,000.00 782.60	860,782.60
MS CNB-PFM	166764AV2 CHEVRON CORP	1,195,000.00 1,195,000.00	USD CORP	LT 06/15/2015	06/18/2015 03/02/2018	03/02/2018 1,314.00	1,191,717.98 4,369.47	1,196,087.45
MS CNB-Chandler	17275RAT9 CISCO SYSTEMS INC	500,000.00 500,000.00	USD CORP	LT 09/10/2014	09/11/2014 03/03/2017	03/03/2017 427.78	500,190.76 1,454.24	501,645.00
MS CNB-PFM	17275RAU6 CISCO SYSTEMS INC	1,670,000.00 1,670,000.00	USD CORP	LT 06/10/2015	06/17/2015 06/15/2018	06/15/2018 7,960.33	1,669,742.69 12,431.61	1,682,174.30
MS CNB-PFM	20826FAL0 CONOCOPHILLIPS COMPANY	340,000.00 340,000.00	USD CORP	LT 05/13/2015	05/18/2015 05/15/2018	05/15/2018 1,884.17	339,964.05 -276.85	339,687.20
MS CNB-PFM	21684BXH2 Rabobank Nederland	1,250,000.00 1,250,000.00	USD CD	LT 04/22/2015	04/27/2015 04/21/2017	04/21/2017 5,721.53	1,250,000.00 0.00	1,250,000.00
MS CNB-PFM	22549VX73 Credit Suisse Group AG	1,000,000.00 1,000,000.00	USD CD	ST 08/10/2015	08/11/2015 05/06/2016	05/06/2016 949.17	1,000,000.00 0.00	1,000,000.00
MS CNB-Chandler	24422ESB6 JOHN DEERE CAPITAL CORP	650,000.00 650,000.00	USD CORP	LT 01/29/2015	02/03/2015 03/12/2018	03/12/2018 445.97	649,955.58 -1,125.57	648,830.00
MS CNB-Chandler	24422ESB6 JOHN DEERE CAPITAL CORP	365,000.00 365,000.00	USD CORP	LT 12/03/2014	12/08/2014 03/12/2018	03/12/2018 250.43	362,815.72 1,527.28	364,343.00
MS CNB-PFM	24422ETA7 JOHN DEERE CAPITAL CORP	1,350,000.00 1,350,000.00	USD CORP	LT 09/08/2015	09/11/2015 08/10/2018	08/10/2018 1,312.50	1,348,701.55 9,897.95	1,358,599.50
MS CNB-PFM	25468PCZ7 WALT DISNEY COMPANY/THE	520,000.00 520,000.00	USD CORP	LT 05/28/2014	06/02/2014 05/30/2017	05/30/2017 1,529.31	519,476.99 133.01	519,610.00
MS CNB-PFM	30231GAL6 EXXON MOBIL CORPORATION	1,505,000.00 1,505,000.00	USD CORP	LT 03/03/2015	03/06/2015 03/06/2018	03/06/2018 1,363.91	1,505,000.00 3,551.80	1,508,551.80
MS CNB-Chandler	3130A0C65 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 12/23/2013	12/27/2013 12/28/2016	12/28/2016 1,614.58	998,024.61 4,085.39	1,002,110.00
MS CNB-PFM	3130A2T97 FEDERAL HOME LOAN BANK	720,000.00 720,000.00	USD AGCY BOND	ST 02/18/2015	02/19/2015 09/28/2016	09/28/2016 30.00	719,181.83 1,365.37	720,547.20
MS CNB-PFM	3130A2T97 FEDERAL HOME LOAN BANK	2,005,000.00 2,005,000.00	USD AGCY BOND	ST 10/28/2014	10/29/2014 09/28/2016	09/28/2016 83.54	2,005,354.48 1,169.32	2,006,523.80
MS CNB-PFM	3130A3J70 FEDERAL HOME LOAN BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 03/27/2015	03/27/2015 11/23/2016	11/23/2016 3,555.56	1,601,041.82 1,326.18	1,602,368.00
MS CNB-Chandler	3130A4GJ5 FEDERAL HOME LOAN BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 03/30/2015	03/31/2015 04/25/2018	04/25/2018 7,800.00	1,604,955.49 5,908.51	1,610,864.00
MS CNB-PFM	3130A4QV7 FEDERAL HOME LOAN BANK	1,500,000.00 1,500,000.00	USD AGCY BOND	LT 03/17/2015	03/24/2015 03/24/2017	03/24/2017 245.00	1,500,000.00 4,050.00	1,504,050.00
MS CNB-PFM	3130A5EP0 FEDERAL HOME LOAN BANK	460,000.00 460,000.00	USD AGCY BOND	LT 05/14/2015	05/15/2015 05/30/2017	05/30/2017 966.32	459,688.50 357.50	460,046.00
MS CNB-PFM	3130A62S5 FEDERAL HOME LOAN BANK	950,000.00 950,000.00	USD AGCY BOND	LT 07/23/2015	07/24/2015 08/28/2017	08/28/2017 653.13	948,095.77 2,730.73	950,826.50
MS CNB-PFM	31315PSX8 FARMER MAC	3,565,000.00 3,565,000.00	USD AGCY BOND	LT 09/24/2012	09/25/2012 08/23/2017	08/23/2017 3,875.95	3,576,317.79 3,013.51	3,579,331.30
MS CNB-Chandler	313370SZ2 FEDERAL HOME LOAN BANK	520,000.00 520,000.00	USD AGCY BOND	LT 01/04/2013	01/09/2013 09/08/2017	09/08/2017 747.50	533,564.08 1,931.92	535,496.00
MS CNB-Chandler	313373SZ6 FEDERAL HOME LOAN BANK	660,000.00 660,000.00	USD AGCY BOND	ST 12/24/2012	12/26/2012 06/10/2016	06/10/2016 4,324.38	667,172.64 621.96	667,794.60
MS CNB-Chandler	3133786Q9 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 02/13/2017	02/13/2017 1,333.33	1,003,391.66 2,738.34	1,006,130.00
MS CNB-Chandler	313379FW4 FEDERAL HOME LOAN BANK	550,000.00 550,000.00	USD AGCY BOND	LT 09/14/2012	09/17/2012 06/09/2017	06/09/2017 1,711.11	551,682.72 1,666.78	553,349.50
MS CNB-Chandler	313382B77 FEDERAL HOME LOAN BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	ST 02/22/2013	02/25/2013 02/12/2016	02/12/2016 571.67	999,851.76 808.24	1,000,660.00
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANK	690,000.00 690,000.00	USD AGCY BOND	LT 09/21/2012	09/26/2012 09/21/2017	09/21/2017 159.08	690,243.20 640.00	690,883.20
MS CNB-Chandler	3133EAY28 FEDERAL FARM CREDIT BANK	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/17/2012	10/18/2012 09/21/2017	09/21/2017 230.56	999,385.88 1,894.12	1,001,280.00
MS CNB-Chandler	3133ED6D9 FEDERAL FARM CREDIT BANK	500,000.00 500,000.00	USD AGCY BOND	ST 02/28/2014	03/03/2014 05/04/2016	05/04/2016 1,020.83	500,267.14 62.86	500,330.00
MS CNB-Chandler	3133EDDP4 FEDERAL FARM CREDIT BANK	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 03/13/2014	03/14/2014 06/17/2016	06/17/2016 3,004.44	2,000,506.96 2,613.04	2,003,120.00
MS CNB-Chandler	3133EDDV1 FEDERAL FARM CREDIT BANK	600,000.00 600,000.00	USD AGCY BOND	LT 01/29/2015	01/30/2015 10/23/2017	10/23/2017 3,054.67	603,542.38 759.62	604,302.00

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

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General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	3133EDEC2 FEDERAL FARM CREDIT BANK	2,000,000.00 2,000,000.00	USD AGCY BOND	ST 02/06/2014	02/07/2014 04/28/2016	04/28/2016 4,675.00	2,001,271.59 1,968.41	2,003,240.00
MS CNB-Chandler	3133EEFE5 FEDERAL FARM CREDIT BANK	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 01/30/2015	01/30/2015 12/18/2017	12/18/2017 5,150.00	1,609,620.08 1,995.92	1,611,616.00
MS CNB-Chandler	3133EEHY9 FEDERAL FARM CREDIT BANK	1,225,000.00 1,225,000.00	USD AGCY BOND	LT 02/20/2015	02/23/2015 01/13/2017	01/13/2017 1,857.92	1,224,892.54 3,218.96	1,228,111.50
MS CNB-Chandler	3133EEQM5 FEDERAL FARM CREDIT BANK	1,700,000.00 1,700,000.00	USD AGCY BOND	LT 08/28/2015	08/31/2015 02/20/2018	02/20/2018 2,149.08	1,706,652.85 1,694.15	1,708,347.00
MS CNB-Chandler	3133XXP43 FEDERAL HOME LOAN BANK	500,000.00 500,000.00	USD AGCY BOND	ST 08/10/2011	08/11/2011 03/11/2016	03/11/2016 868.06	504,449.13 1,865.87	506,315.00
MS CNB-Chandler	3134G5N76 FREDDIE MAC	2,000,000.00 2,000,000.00	USD AGCY BOND	LT 11/13/2014	11/14/2014 11/13/2017	11/13/2017 8,050.00	1,997,518.10 4,741.90	2,002,260.00
MS CNB-PFM	3135G0CM3 FANNIE MAE	875,000.00 875,000.00	USD AGCY BOND	ST 10/01/2013	10/03/2013 09/28/2016	09/28/2016 91.15	879,327.26 2,681.49	882,008.75
MS CNB-PFM	3135G0CM3 FANNIE MAE	825,000.00 825,000.00	USD AGCY BOND	ST 10/01/2013	10/03/2013 09/28/2016	09/28/2016 85.94	829,142.09 2,466.16	831,608.25
MS CNB-Chandler	3135G0E33 FANNIE MAE	1,050,000.00 1,050,000.00	USD AGCY BOND	LT 06/04/2015	06/08/2015 07/20/2018	07/20/2018 2,329.69	1,048,266.94 6,762.56	1,055,029.50
MS CNB-Chandler	3135G0E33 FANNIE MAE	650,000.00 650,000.00	USD AGCY BOND	LT 06/18/2015	06/22/2015 07/20/2018	07/20/2018 1,442.19	649,070.41 4,043.09	653,113.50
MS CNB-Chandler	3135G0E58 FANNIE MAE	1,135,000.00 1,135,000.00	USD AGCY BOND	LT 08/27/2015	09/01/2015 10/19/2018	10/19/2018 1,064.06	1,133,207.15 6,525.80	1,139,732.95
MS CNB-PFM	3135G0GY3 FANNIE MAE	1,280,000.00 1,280,000.00	USD AGCY BOND	LT 06/15/2015	06/16/2015 01/30/2017	01/30/2017 2,711.11	1,290,327.25 1,896.75	1,292,224.00
MS CNB-PFM	3135G0JA2 FANNIE MAE	195,000.00 195,000.00	USD AGCY BOND	LT 09/05/2014	09/08/2014 04/27/2017	04/27/2017 938.44	195,696.16 924.29	196,620.45
MS CNB-Chandler	3135G0PP2 FANNIE MAE	250,000.00 250,000.00	USD AGCY BOND	LT 12/06/2012	12/07/2012 09/20/2017	09/20/2017 76.39	250,000.00 1,045.00	251,045.00
MS CNB-Chandler	3135G0PP2 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/18/2012	10/19/2012 09/20/2017	09/20/2017 305.56	1,000,000.00 4,180.00	1,004,180.00
MS CNB-Chandler	3135G0TG8 FANNIE MAE	1,225,000.00 1,225,000.00	USD AGCY BOND	LT 01/15/2015	01/16/2015 02/08/2018	02/08/2018 1,578.04	1,224,028.01 2,846.24	1,226,874.25
MS CNB-Chandler	3135G0VM2 FANNIE MAE	3,500,000.00 3,500,000.00	USD AGCY BOND	LT 04/11/2013	04/16/2013 03/14/2017	03/14/2017 1,239.58	3,500,000.00 7,175.00	3,507,175.00
MS CNB-Chandler	3135G0WJ8 FANNIE MAE	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 05/21/2018	05/21/2018 3,159.72	989,417.75 9,982.25	999,400.00
MS CNB-Chandler	3135G0WJ8 FANNIE MAE	500,000.00 500,000.00	USD AGCY BOND	LT 04/28/2015	04/29/2015 05/21/2018	05/21/2018 1,579.86	498,601.35 1,098.65	499,700.00
MS CNB-PFM	3135G0WY5 FANNIE MAE	4,500,000.00 4,500,000.00	USD AGCY BOND	LT 04/24/2013	05/14/2013 11/14/2016	11/14/2016 9,418.75	4,500,000.00 4,230.00	4,504,230.00
MS CNB-Chandler	3135G0YT4 FANNIE MAE	475,000.00 475,000.00	USD AGCY BOND	LT 10/30/2014	10/31/2014 11/27/2018	11/27/2018 2,658.68	477,072.10 6,420.90	483,493.00
MS CNB-Chandler	3135G0YT4 FANNIE MAE	465,000.00 465,000.00	USD AGCY BOND	LT 09/29/2014	09/30/2014 11/27/2018	11/27/2018 2,602.71	464,661.16 8,653.04	473,314.20
MS CNB-PFM	3135G0ZB2 FANNIE MAE	2,760,000.00 2,760,000.00	USD AGCY BOND	LT 06/15/2015	06/16/2015 04/20/2017	04/20/2017 9,257.50	2,760,072.61 3,515.39	2,763,588.00
MS CNB-Chandler	3135G0ZL0 FANNIE MAE	250,000.00 250,000.00	USD AGCY BOND	LT 11/19/2014	11/20/2014 09/27/2017	09/27/2017 27.78	249,927.98 1,194.52	251,122.50
MS CNB-Chandler	3135G0ZL0 FANNIE MAE	480,000.00 480,000.00	USD AGCY BOND	LT 08/21/2014	08/25/2014 09/27/2017	09/27/2017 53.33	478,889.20 3,266.00	482,155.20
MS CNB-PFM	3135G0ZL0 FANNIE MAE	1,475,000.00 1,475,000.00	USD AGCY BOND	LT 04/29/2015	04/30/2015 09/27/2017	09/27/2017 163.89	1,481,358.80 263.95	1,481,622.75
MS CNB-PFM	3135G0ZL0 FANNIE MAE	805,000.00 805,000.00	USD AGCY BOND	LT 08/21/2014	08/25/2014 09/27/2017	09/27/2017 89.44	803,137.10 5,477.35	808,614.45
MS CNB-Chandler	3137EACT4 FREDDIE MAC	500,000.00 500,000.00	USD AGCY BOND	ST 03/23/2012	03/26/2012 05/27/2016	05/27/2016 4,305.56	504,688.14 2,406.86	507,095.00
MS CNB-Chandler	3137EACW7 FREDDIE MAC	800,000.00 800,000.00	USD AGCY BOND	ST 11/08/2011	11/09/2011 08/25/2016	08/25/2016 1,600.00	805,757.31 5,658.69	811,416.00
MS CNB-Chandler	3137EADJ5 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 09/23/2013	09/24/2013 07/28/2017	07/28/2017 1,750.00	996,527.04 10,232.96	1,006,760.00
MS CNB-PFM	3137EADJ5 FREDDIE MAC	530,000.00 530,000.00	USD AGCY BOND	LT 08/12/2014	08/14/2014 07/28/2017	07/28/2017 927.50	529,978.31 3,604.49	533,582.80

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

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General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	3137EADJ5 FREDDIE MAC	3,855,000.00 3,855,000.00	USD AGCY BOND	LT 03/19/2015	03/20/2015 07/28/2017	07/28/2017 6,746.25	3,865,145.84 15,913.95	3,881,059.80
MS CNB-Chandler	3137EADK2 FREDDIE MAC	1,600,000.00 1,600,000.00	USD AGCY BOND	LT 04/28/2015	04/29/2015 08/01/2019	08/01/2019 3,333.33	1,594,297.84 4,774.15	1,599,072.00
MS CNB-Chandler	3137EADK2 FREDDIE MAC	100,000.00 100,000.00	USD AGCY BOND	LT 06/18/2015	06/19/2015 08/01/2019	08/01/2019 208.33	98,831.33 1,110.67	99,942.00
MS CNB-Chandler	3137EADQ9 FREDDIE MAC	850,000.00 850,000.00	USD AGCY BOND	ST 02/24/2014	02/27/2014 05/13/2016	05/13/2016 1,629.17	850,312.79 596.71	850,909.50
MS CNB-Chandler	3137EADS5 FREDDIE MAC	1,000,000.00 1,000,000.00	USD AGCY BOND	LT 10/29/2013	10/30/2013 10/14/2016	10/14/2016 4,059.03	1,002,302.26 1,987.74	1,004,290.00
MS CNB-Chandler	3137EADT3 FREDDIE MAC	825,000.00 825,000.00	USD AGCY BOND	LT 02/24/2014	02/27/2014 02/22/2017	02/22/2017 782.03	826,170.97 2,698.28	828,869.25
MS CNB-PFM	3137EADU0 FREDDIE MAC	1,380,000.00 1,380,000.00	USD AGCY BOND	LT 01/15/2015	01/16/2015 01/27/2017	01/27/2017 1,226.67	1,378,426.46 1,311.34	1,379,737.80
MS CNB-PFM	31398ADM1 FANNIE MAE	915,000.00 915,000.00	USD AGCY BOND	LT 07/30/2015	07/31/2015 06/12/2017	06/12/2017 14,890.99	985,951.27 1,672.28	987,623.55
MS CNB-PFM	36962G6W9 GENERAL ELEC CAP CORP	1,080,000.00 1,080,000.00	USD CORP	LT 06/15/2015	06/18/2015 04/02/2018	04/02/2018 8,726.25	1,084,736.45 933.55	1,085,670.00
MS CNB-PFM	36962G6W9 GENERAL ELEC CAP CORP	1,000,000.00 1,000,000.00	USD CORP	LT 07/01/2015	07/07/2015 04/02/2018	04/02/2018 8,079.86	1,002,664.19 2,585.81	1,005,250.00
MS CNB-Chandler	36962GY40 GENERAL ELEC CAP CORP	1,000,000.00 1,000,000.00	USD CORP	LT 01/15/2013	01/18/2013 10/20/2016	10/20/2016 24,038.19	1,042,324.62 3,665.38	1,045,990.00
MS CNB-PFM	38143USC6 GOLDMAN SACHS GROUP INC	1,500,000.00 1,500,000.00	USD CORP	ST 11/02/2012	11/07/2012 02/07/2016	02/07/2016 8,156.25	1,510,126.08 4,243.92	1,514,370.00
MS CNB-PFM	38147J2L5 The Goldman Sachs Trust Company	1,000,000.00 1,000,000.00	USD CD	ST 08/14/2014	08/19/2014 08/12/2016	08/12/2016 1,060.27	1,000,000.00 0.00	1,000,000.00
MS CNB-Chandler	38259PAC6 GOOGLE INC	295,000.00 295,000.00	USD CORP	ST 11/15/2012	11/20/2012 05/19/2016	05/19/2016 2,298.54	297,552.70 512.35	298,065.05
MS CNB-Chandler	38259PAC6 GOOGLE INC	140,000.00 140,000.00	USD CORP	ST 11/15/2012	11/20/2012 05/19/2016	05/19/2016 1,090.83	141,210.70 243.90	141,454.60
MS CNB-Chandler	43813CAC4 HAROT 2012-4 A3	490,000.00 28,044.87	USD ABS	ST 10/11/2012	10/18/2012 11/18/2015	08/18/2016 5.27	28,044.76 -4.99	28,039.76
MS CNB-Chandler	43813JAC9 HAROT 2014-1 A3	525,000.00 525,000.00	USD ABS	LT 01/22/2015	01/27/2015 02/21/2017	11/21/2017 97.71	524,161.62 167.95	524,329.57
MS CNB-Chandler	43813NAC0 HAROT 2015-2 A3	960,000.00 960,000.00	USD ABS	LT 05/13/2015	05/20/2015 04/21/2018	02/21/2019 -588.70	959,877.34 -588.70	959,288.64
MS CNB-Chandler	43814GAC4 HAROT 2014-2 A3	395,000.00 395,000.00	USD ABS	LT 05/13/2014	05/21/2014 06/18/2017	03/19/2018 109.83	394,980.89 -452.52	394,528.37
MS CNB-Chandler	43814HAC2 HAROT 2014-3 A3	390,000.00 390,000.00	USD ABS	LT 08/12/2014	08/20/2014 08/15/2017	06/15/2018 152.53	389,962.11 -444.54	389,517.57
MS CNB-Chandler	458140AH3 INTEL CORP	625,000.00 625,000.00	USD CORP	LT 03/22/2013	03/27/2013 10/01/2016	10/01/2016 6,093.75	631,481.21 962.54	632,443.75
MS CNB-Chandler	459200HZ7 IBM CORP	1,035,000.00 1,035,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 1,778.91	1,032,520.00 -24.70	1,032,495.30
MS CNB-PFM	459200HZ7 IBM CORP	1,825,000.00 1,825,000.00	USD CORP	LT 02/03/2015	02/06/2015 02/06/2018	02/06/2018 3,136.72	1,820,627.06 -43.56	1,820,583.50
MS CNB-PFM	46623EKD0 JPMORGAN CHASE & CO	1,635,000.00 1,635,000.00	USD CORP	LT 02/25/2015	03/02/2015 03/01/2018	03/01/2018 2,316.25	1,634,655.20 -3,366.66	1,631,288.55
MS CNB-Chandler	46625HHX1 JPMORGAN CHASE & CO	2,000,000.00 2,000,000.00	USD CORP	ST 10/19/2012	10/24/2012 03/01/2016	03/01/2016 5,750.00	2,017,750.20 4,249.80	2,022,000.00
MS CNB-Chandler	477877AD6 JDOT 2014-B A3	445,000.00 445,000.00	USD ABS	LT 08/26/2014	09/03/2014 11/15/2017	11/15/2018 211.62	444,947.40 404.60	445,351.99
MS CNB-Chandler	477877AD6 JDOT 2014-B A3	490,000.00 490,000.00	USD ABS	LT 12/03/2014	12/08/2014 11/15/2017	11/15/2018 233.02	489,906.63 480.96	490,387.59
MS CNB-Chandler	47787VAC5 JDOT 2014-A A3	565,000.00 565,000.00	USD ABS	LT 04/02/2014	04/09/2014 06/15/2017	04/16/2018 231.02	564,967.60 -87.38	564,880.22
MS CNB-Chandler	594918AK0 MICROSOFT CORP	775,000.00 775,000.00	USD CORP	ST 05/10/2013	05/15/2013 02/08/2016	02/08/2016 2,852.43	780,359.38 887.12	781,246.50
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM COR	550,000.00 550,000.00	USD CORP	LT 07/10/2015	07/15/2015 02/15/2017	02/15/2017 1,229.86	554,816.05 -42.05	554,774.00
MS CNB-Chandler	674599CB9 OCCIDENTAL PETROLEUM COR	510,000.00 510,000.00	USD CORP	LT 03/08/2013	03/13/2013 02/15/2017	02/15/2017 1,140.42	514,312.94 113.86	514,426.80

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

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General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	68389XAN5 ORACLE CORP	500,000.00 500,000.00	USD CORP	LT 07/10/2015	07/15/2015 10/15/2017	10/15/2017 2,766.67	499,969.96 870.04	500,840.00
MS CNB-Chandler	68389XAN5 ORACLE CORP	600,000.00 600,000.00	USD CORP	LT 03/25/2014	03/28/2014 10/15/2017	10/15/2017 3,320.00	597,286.34 3,721.66	601,008.00
MS CNB-PFM	68428LDJ0 ORANGE CNTY -TXBL-A	940,000.00 940,000.00	USD MUNI	ST 01/09/2015	01/13/2015 05/02/2016	05/02/2016 1,181.27	940,000.00 1,663.80	941,663.80
MS CNB-Chandler	69371RM37 PACCAR FINANCIAL CORP	500,000.00 500,000.00	USD CORP	LT 11/12/2014	11/17/2014 11/17/2017	11/17/2017 2,605.56	499,843.03 1,326.96	501,170.00
MS CNB-Chandler	69371RM45 PACCAR FINANCIAL CORP	500,000.00 500,000.00	USD CORP	LT 06/23/2015	06/26/2015 03/09/2018	03/09/2018 443.06	499,998.33 631.67	500,630.00
MS CNB-Chandler	69371RM45 PACCAR FINANCIAL CORP	324,000.00 324,000.00	USD CORP	LT 06/15/2015	06/16/2015 03/09/2018	03/09/2018 287.10	323,613.25 794.99	324,408.24
MS CNB-PFM	713448CL0 PEPSICO INC	745,000.00 745,000.00	USD CORP	LT 02/25/2014	02/28/2014 02/22/2017	02/22/2017 766.73	744,619.13 1,490.92	746,110.05
MS CNB-PFM	713448CR7 PEPSICO INC	245,000.00 245,000.00	USD CORP	LT 04/27/2015	04/30/2015 04/30/2018	04/30/2018 1,284.55	244,974.66 -182.91	244,791.75
MS CNB-PFM	717081DD2 PFIZER INC	1,000,000.00 1,000,000.00	USD CORP	LT 05/28/2013	06/03/2013 01/15/2017	01/15/2017 1,900.00	999,425.13 2,404.87	1,001,830.00
MS CNB-Chandler	717081DJ9 PFIZER INC	195,000.00 195,000.00	USD CORP	LT 05/12/2014	05/15/2014 05/15/2017	05/15/2017 810.33	194,906.50 452.30	195,358.80
MS CNB-Chandler	747525AG8 QUALCOMM INC	430,000.00 430,000.00	USD CORP	LT 05/13/2015	05/20/2015 05/18/2018	05/18/2018 2,190.61	429,492.63 -1,122.33	428,370.30
MS CNB-Chandler	747525AG8 QUALCOMM INC	825,000.00 825,000.00	USD CORP	LT 05/19/2015	05/22/2015 05/18/2018	05/18/2018 4,202.92	823,762.90 -1,889.65	821,873.25
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	105,000.00 105,000.00	USD CORP	LT 04/30/2015	05/05/2015 02/10/2018	03/10/2018 91.88	105,372.53 -271.73	105,100.80
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	150,000.00 150,000.00	USD CORP	LT 04/27/2015	04/30/2015 02/10/2018	03/10/2018 131.25	150,775.91 -631.91	150,144.00
MS CNB-Chandler	808513AK1 CHARLES SCHWAB CORP	875,000.00 875,000.00	USD CORP	LT 03/03/2015	03/10/2015 03/10/2018	03/10/2018 765.63	874,098.69 1,741.31	875,840.00
MS CNB-Chandler	89231MAC9 TAOT 2014-A A3	400,000.00 400,000.00	USD ABS	LT 01/21/2015	01/26/2015 02/15/2017	12/15/2017 119.11	399,588.88 94.72	399,683.60
MS CNB-Chandler	89231MAC9 TAOT 2014-A A3	410,000.00 410,000.00	USD ABS	LT 03/11/2014	03/19/2014 02/15/2017	12/15/2017 122.09	409,976.90 -301.21	409,675.69
MS CNB-Chandler	89231NAC7 TAOT 2012-B A3	495,000.00 8,260.63	USD ABS	ST 09/18/2012	09/26/2012 10/15/2015	07/15/2016 1.69	8,260.62 0.04	8,260.66
MS CNB-Chandler	89231TAB6 TAOT 2015-C A2A	515,000.00 515,000.00	USD ABS	LT 08/18/2015	08/26/2015 02/15/2017	02/15/2018 210.58	514,962.62 611.08	515,573.71
MS CNB-Chandler	89233HX25 Toyota Motor Credit Corporation	1,000,000.00 1,000,000.00	USD CP	ST 01/15/2015	01/15/2015 10/02/2015	10/02/2015 0.00	999,991.39 0.00	999,991.39
MS CNB-PFM	89236TBH7 TOYOTA MOTOR CREDIT CORP	425,000.00 425,000.00	USD CORP	LT 05/13/2014	05/16/2014 05/16/2017	05/16/2017 1,792.97	424,877.05 1,193.94	426,071.00
MS CNB-PFM	89236TCA1 TOYOTA MOTOR CREDIT CORP	415,000.00 415,000.00	USD CORP	LT 01/07/2015	01/12/2015 01/12/2018	01/12/2018 1,320.51	414,565.70 919.85	415,485.55
MS CNB-PFM	89236TCP8 TOYOTA MOTOR CREDIT CORP	550,000.00 550,000.00	USD CORP	LT 07/08/2015	07/13/2015 07/13/2018	07/13/2018 1,847.08	549,565.71 2,936.79	552,502.50
MS CNB-Chandler	89236WAC2 TAOT 2015-A A3	760,000.00 760,000.00	USD ABS	LT 02/24/2015	03/04/2015 10/15/2017	02/15/2019 378.31	759,918.51 5.49	759,924.00
MS CNB-Chandler	912828A91 US TREASURY N/B	1,300,000.00 1,300,000.00	USD US GOV	LT 07/07/2014	07/08/2014 01/15/2017	01/15/2017 2,066.58	1,299,427.48 5,499.52	1,304,927.00
MS CNB-Chandler	912828B74 US TREASURY N/B	675,000.00 675,000.00	USD US GOV	LT 02/28/2014	03/03/2014 02/15/2017	02/15/2017 538.81	674,508.96 1,746.54	676,255.50
MS CNB-PFM	912828PK0 US TREASURY N/B	1,325,000.00 1,325,000.00	USD US GOV	LT 03/26/2015	03/27/2015 11/30/2017	11/30/2017 10,018.95	1,364,225.98 4,287.02	1,368,513.00
MS CNB-PFM	912828QY9 US TREASURY N/B	3,370,000.00 3,370,000.00	USD US GOV	LT 07/01/2015	07/06/2015 07/31/2018	07/31/2018 12,774.86	3,476,652.94 21,744.06	3,498,397.00
MS CNB-Chandler	912828RH5 US TREASURY N/B	450,000.00 450,000.00	USD US GOV	LT 04/28/2015	04/29/2015 09/30/2018	09/30/2018 16.91	454,524.82 1,298.18	455,823.00
MS CNB-Chandler	912828RH5 US TREASURY N/B	800,000.00 800,000.00	USD US GOV	LT 08/21/2014	08/25/2014 09/30/2018	09/30/2018 30.05	798,484.05 11,867.95	810,352.00
MS CNB-PFM	912828SC5 US TREASURY N/B	1,275,000.00 1,275,000.00	USD US GOV	LT 03/26/2015	03/27/2015 01/31/2017	01/31/2017 1,879.59	1,279,995.95 1,608.55	1,281,604.50

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

As of 09/30/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-PFM	912828SC5 US TREASURY N/B	1,220,000.00 1,220,000.00	USD US GOV	LT 07/29/2014	07/31/2014 01/31/2017	01/31/2017 1,798.51	1,221,249.30 5,070.30	1,226,319.60
MS CNB-PFM	912828SC5 US TREASURY N/B	1,200,000.00 1,200,000.00	USD US GOV	LT 02/26/2015	02/27/2015 01/31/2017	01/31/2017 1,769.02	1,204,254.36 1,961.64	1,206,216.00
MS CNB-Chandler	912828SD3 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 04/29/2015	04/30/2015 01/31/2019	01/31/2019 3,158.97	1,503,659.02 6,300.98	1,509,960.00
MS CNB-PFM	912828SJ0 US TREASURY N/B	2,000,000.00 2,000,000.00	USD US GOV	LT 06/02/2014	06/03/2014 02/28/2017	02/28/2017 1,490.38	2,004,216.50 6,143.50	2,010,360.00
MS CNB-PFM	912828SM3 US TREASURY N/B	770,000.00 770,000.00	USD US GOV	LT 12/24/2014	12/30/2014 03/31/2017	03/31/2017 21.04	771,266.61 4,346.69	775,613.30
MS CNB-Chandler	912828SM3 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 06/05/2014	06/06/2014 03/31/2017	03/31/2017 27.32	1,003,674.51 3,615.49	1,007,290.00
MS CNB-Chandler	912828SS0 US TREASURY N/B	400,000.00 400,000.00	USD US GOV	LT 01/06/2014	01/07/2014 04/30/2017	04/30/2017 1,464.67	399,527.28 2,472.72	402,000.00
MS CNB-Chandler	912828SS0 US TREASURY N/B	1,000,000.00 1,000,000.00	USD US GOV	LT 06/02/2014	06/04/2014 04/30/2017	04/30/2017 3,661.68	1,001,454.93 3,545.07	1,005,000.00
MS CNB-Chandler	912828ST8 US TREASURY N/B	1,100,000.00 1,100,000.00	USD US GOV	LT 07/31/2015	07/31/2015 04/30/2019	04/30/2019 5,754.08	1,100,499.82 5,396.18	1,105,896.00
MS CNB-Chandler	912828SY7 US TREASURY N/B	975,000.00 975,000.00	USD US GOV	LT 03/24/2014	03/25/2014 05/31/2017	05/31/2017 2,047.90	968,303.70 7,417.80	975,721.50
MS CNB-PFM	912828TB6 US TREASURY N/B	1,250,000.00 1,250,000.00	USD US GOV	LT 10/30/2014	11/03/2014 06/30/2017	06/30/2017 2,369.23	1,249,163.77 4,273.73	1,253,437.50
MS CNB-PFM	912828TB6 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	LT 12/05/2014	12/10/2014 06/30/2017	06/30/2017 2,843.07	1,495,380.06 8,744.94	1,504,125.00
MS CNB-Chandler	912828TG5 US TREASURY N/B	300,000.00 300,000.00	USD US GOV	LT 03/30/2015	03/31/2015 07/31/2017	07/31/2015 252.72	298,915.51 529.49	299,445.00
MS CNB-Chandler	912828TG5 US TREASURY N/B	1,100,000.00 1,100,000.00	USD US GOV	LT 05/07/2013	05/09/2013 07/31/2017	07/31/2017 926.63	1,098,015.64 -50.64	1,097,965.00
MS CNB-Chandler	912828TH3 US TREASURY N/B	1,725,000.00 1,725,000.00	USD US GOV	LT 09/29/2015	09/30/2015 07/31/2019	07/31/2019 2,542.97	1,704,939.67 964.58	1,705,904.25
MS CNB-PFM	912828TM2 US TREASURY N/B	640,000.00 640,000.00	USD US GOV	LT 09/02/2014	09/04/2014 08/31/2017	08/31/2017 340.66	635,298.50 4,675.90	639,974.40
MS CNB-Chandler	912828TW0 US TREASURY N/B	750,000.00 750,000.00	USD US GOV	LT 09/09/2014	09/15/2014 10/31/2017	10/31/2017 2,353.94	743,701.51 7,430.99	751,132.50
MS CNB-PFM	912828UA6 US TREASURY N/B	1,220,000.00 1,220,000.00	USD US GOV	LT 12/01/2014	12/03/2014 11/30/2017	11/30/2017 2,562.50	1,213,497.16 4,282.44	1,217,779.60
MS CNB-Chandler	912828UA6 US TREASURY N/B	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 11/30/2017	11/30/2017 1,176.23	553,696.94 5,283.86	558,980.80
MS CNB-Chandler	912828UA6 US TREASURY N/B	150,000.00 150,000.00	USD US GOV	LT 07/31/2014	07/31/2014 11/30/2017	11/30/2017 315.06	148,073.86 1,653.14	149,727.00
MS CNB-Chandler	912828UA6 US TREASURY N/B	700,000.00 700,000.00	USD US GOV	LT 03/30/2015	03/31/2015 11/30/2017	11/30/2017 1,470.29	696,935.68 1,790.32	698,726.00
MS CNB-Chandler	912828UE8 US TREASURY N/B	560,000.00 560,000.00	USD US GOV	LT 07/02/2014	07/03/2014 12/31/2017	12/31/2017 1,061.41	554,527.84 5,707.36	560,235.20
MS CNB-Chandler	912828UE8 US TREASURY N/B	175,000.00 175,000.00	USD US GOV	LT 07/31/2014	07/31/2014 12/31/2017	12/31/2017 331.69	173,007.48 2,066.02	175,073.50
MS CNB-Chandler	912828UJ7 US TREASURY N/B	775,000.00 775,000.00	USD US GOV	LT 08/21/2014	08/25/2014 01/31/2018	01/31/2018 1,142.49	769,310.80 7,750.70	777,061.50
MS CNB-PFM	912828VQ0 US TREASURY N/B	2,115,000.00 2,115,000.00	USD US GOV	LT 04/24/2015	04/27/2015 07/31/2018	07/31/2018 4,899.56	2,140,655.22 2,685.78	2,143,341.00
MS CNB-PFM	912828VR8 US TREASURY N/B	1,500,000.00 1,500,000.00	USD US GOV	ST 08/11/2014	08/15/2014 08/15/2016	08/15/2016 1,197.35	1,501,666.09 1,768.91	1,503,435.00
MS CNB-PFM	91412GSX4 UNIV CA-AJ-TXBL	275,000.00 275,000.00	USD MUNI	ST 09/26/2013	10/02/2013 05/15/2016	05/15/2016 942.27	275,000.00 833.25	275,833.25
MS CNB-PFM	92976WBH8 WACHOVIA CORP	745,000.00 745,000.00	USD CORP	LT 06/15/2015	06/18/2015 02/01/2018	02/01/2018 7,139.58	815,405.93 -189.68	815,216.25
MS CNB-Chandler	931142CX9 WAL-MART STORES INC	775,000.00 775,000.00	USD CORP	ST 05/10/2013	05/15/2013 10/25/2015	10/25/2015 5,037.50	775,540.54 -44.54	775,496.00
MS CNB-PFM	931142DN0 WAL-MART STORES INC	255,000.00 255,000.00	USD CORP	LT 04/15/2014	04/22/2014 04/21/2017	04/21/2017 1,022.14	254,980.01 1,022.14	256,002.15
MS CNB-Chandler	949746JE2 WELLS FARGO & COMPANY	737,000.00 737,000.00	USD CORP	ST 04/29/2013	05/03/2013 09/15/2016	09/15/2016 1,678.72	764,168.66 741.53	764,910.19

GAAP GL Balance Sheet by Lot (Medium Term Portfolio)

As of 09/30/2015

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
MS CNB-Chandler	949746JE2 WELLS FARGO & COMPANY	241,000.00 241,000.00	USD CORP	ST 04/29/2013	05/03/2013 09/15/2016	09/15/2016 548.94	249,837.05 289.62	250,126.67
MS CNB-Chandler	94974BFG0 WELLS FARGO & COMPANY	600,000.00 600,000.00	USD CORP	LT 09/09/2014	09/10/2014 01/16/2018	01/16/2018 1,875.00	598,066.35 1,363.65	599,430.00
MS CNB-PFM	94974BGB0 WELLS FARGO & COMPANY	500,000.00 500,000.00	USD CORP	LT 09/02/2014	09/09/2014 09/08/2017	09/08/2017 447.22	499,677.70 667.30	500,345.00
MS CNB-PFM	94974BGB0 WELLS FARGO & COMPANY	790,000.00 790,000.00	USD CORP	LT 07/01/2015	07/07/2015 09/08/2017	09/08/2017 706.61	792,228.13 -1,683.03	790,545.10
MS CNB-PFM	96121TWF1 Westpac Banking Corporation	1,250,000.00 1,250,000.00	USD CD	ST 04/16/2014	04/17/2014 04/15/2016	04/15/2016 1,269.67	1,250,000.00 0.00	1,250,000.00
MS	---	169,017,000.00	USD	---	---	---	168,551,727.22	168,977,212.24
---	---	168,068,305.50	---	---	---	422,362.28	425,485.03	

Summary

General Ledger Grouping, Account	Identifier, Description	Original Units, Factorized Units	Currency, Security Type	BS Class, Trade Date	Settle Date, Amort Target Date	Maturity Date, Accrued Interest	Book Value, Net Unrealized Gain/Loss	Market Value
---	---	169,695,593.70	USD	---	---	---	169,230,320.92	169,655,805.94
---	---	168,746,899.20	---	---	---	422,362.28	425,485.03	

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

GAAP Trading Activity (Medium Term Portfolio)

09/01/2015 - 09/30/2015

* Does not Lock Down.

Account	Identifier	Description	Current Units	Currency	Transaction Type	Trade Date	Settle Date	Final Maturity	Price	Principal	Accrued Interest	Amount
CNB-PFM	084664BX8	BERKSHIRE HATHAWAY FIN	-950,000.00	USD	Sell	09/09/2015	09/11/2015	08/15/2016	100.196	-951,862.00	-651.81	952,513.81
CNB-Chandler	161571GC2	CHAIT 2013-A8 A8	670,000.00	USD	Buy	09/03/2015	09/04/2015	10/15/2018	100.137	670,916.02	357.15	-671,273.17
CNB-PFM	24422ETA7	JOHN DEERE CAPITAL CORP	1,350,000.00	USD	Buy	09/08/2015	09/11/2015	08/10/2018	99.902	1,348,677.00	0.00	-1,348,677.00
CNB-Chandler	3135G0JA2	FANNIE MAE	-625,000.00	USD	Sell	09/29/2015	09/30/2015	04/27/2017	100.815	-630,095.63	-2,988.28	633,083.91
CNB-PFM	38259PAC6	GOOGLE INC	-500,000.00	USD	Sell	09/09/2015	09/11/2015	05/19/2016	101.188	-505,940.00	-3,305.56	509,245.56
CNB-Chandler	43813CAC4	HAROT 2012-4 A3	-20,856.76	USD	Principal Paydown	09/18/2015	09/18/2015	08/18/2016	---	-20,856.76	0.00	20,856.76
CNB-Chandler	459058ER0	INTL BK RECON & DEVELOP	1,970,000.00	USD	Buy	09/30/2015	10/07/2015	10/05/2018	99.83	1,966,651.00	0.00	-1,966,651.00
CNB-Chandler	47787RAC4	JDOT 2012-B A3	-8,614.29	USD	Principal Paydown	09/15/2015	09/15/2015	07/15/2016	---	-8,614.29	0.00	8,614.29
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	-1,336,120.08	USD	Sell	---	---	09/30/2015	1.00	-1,336,120.08	0.00	1,336,120.08
CNB-Chandler	60934N104	FEDERATED GOVT OBLI FD-IS	269,650.71	USD	Buy	---	---	09/30/2015	1.00	269,650.71	0.00	-269,650.71
CNB-PFM	60934N104	FEDERATED GOVT OBLI FD-IS	200,463.94	USD	Buy	---	---	09/30/2015	1.00	200,463.94	0.00	-200,463.94
CNB-Chandler	89231NAC7	TAOT 2012-B A3	-17,941.69	USD	Principal Paydown	09/15/2015	09/15/2015	07/15/2016	---	-17,941.69	0.00	17,941.69
CNB-Chandler	912828RJ1	US TREASURY N/B	-600,000.00	USD	Sell	09/03/2015	09/04/2015	09/30/2016	100.597	-603,583.93	-2,573.77	606,157.70
CNB-Chandler	912828RX0	US TREASURY N/B	-1,000,000.00	USD	Sell	09/29/2015	09/30/2015	12/31/2016	100.511	-1,005,113.84	-2,187.50	1,007,301.34
CNB-Chandler	912828TH3	US TREASURY N/B	1,725,000.00	USD	Buy	09/29/2015	09/30/2015	07/31/2019	98.836	1,704,925.70	2,501.95	-1,707,427.65
---	---	---	1,126,581.83	USD	---	---	---	---	---	1,081,156.15	-8,847.82	-1,072,308.33

* Showing transactions with Trade Date within selected date range. * MMF transactions are collapsed.

* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.



- ❖ **Accrued Interest** - The interest that has accumulated on a bond since the last interest payment up to, but not including, the settlement date. Accrued interest occurs as a result of the difference in timing of cash flows and the measurement of these cash flows.
- ❖ **Amortized Cost** - The amount at which an investment is acquired, adjusted for accretion, amortization, and collection of cash.
- ❖ **Average Credit Rating** - The average credit worthiness of a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio.
- ❖ **Convexity** - The relationship between bond prices and bond yields that demonstrates how the duration of a bond changes as the interest rate changes.
- ❖ **Credit Rating** - An assessment of the credit worthiness of an entity with respect to a particular financial obligation. The credit rating is inversely related to the possibility of debt default.
- ❖ **Duration** - A measure of the exposure to interest rate risk and sensitivity to price fluctuation of fixed-income investments. Duration is expressed as a number of years.
- ❖ **Fair Value** - The price that a given property or asset would fetch in the open marketplace.
- ❖ **Income Return** - The percentage of the total return generated by the income from interest or dividends.
- ❖ **Market Value** - An assets fair value plus any accrued interest.
- ❖ **Original Cost** - The original cost of an asset takes into consideration all of the costs that can be attributed to its purchase and to putting the asset to use.
- ❖ **Par Value** - The face value of a bond. Par value is important for a bond or fixed-income instrument because it determines its maturity value as well as the dollar value of coupon payments.
- ❖ **Price Return** - The percentage of the total return generated by capital appreciation due to changes in the market price of an asset.
- ❖ **Purchase Yield** -The measure of a bond's recurring realized investment income that combines both the bond's coupon return plus it amortization.
- ❖ **Total Return** - The actual rate of return of an investment over a given evaluation period. Total return is the combination of income and price return.
- ❖ **Unrealized Gains/(Loss)** - a profitable/(losing) position that has yet to be cashed in. The actual gain/(loss) is not realized until the position is closed. A position with an unrealized gain may eventually turn into a position with an unrealized loss, as the market fluctuates and vice versa.
- ❖ **Weighted Average Effective Maturity** – The average time it takes for securities in a portfolio to mature, taking into account the possibility that any of the bonds might be called back to the issuer.
- ❖ **Weighted Average Life** - The average number of years for which each dollar of unpaid principal on an investment remains outstanding, weighted by the size of each principal payout.
- ❖ **Weighted Average Maturity** - The average time it takes for securities in a portfolio to mature, weighted in proportion to the dollar amount that is invested in the portfolio. Weighted average maturity measures the sensitivity of fixed-income portfolios to interest rate changes.
- ❖ **Yield** - The income return on an investment. This refers to the interest or dividends received from a security and is expressed as a percentage based on the investment's cost and its current market value.
- ❖ **Yield to Maturity at Cost (YTM @ Cost)** - The internal rate of return anticipated on a bond if held until the end of its lifetime.
- ❖ **Yield to Maturity at Market (YTM @ Market)** - The internal rate of return of a bond adjusted for any capital gains or losses the price represents relative to the current market value.