



Consolidated Summary Statement

CITY OF MODESTO - Combined Portfolio

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	72,964.27	235,733,076.43
CAMP Pool	0.00	57,778,079.31
Total	\$72,964.27	\$293,511,155.74

Investment Allocation

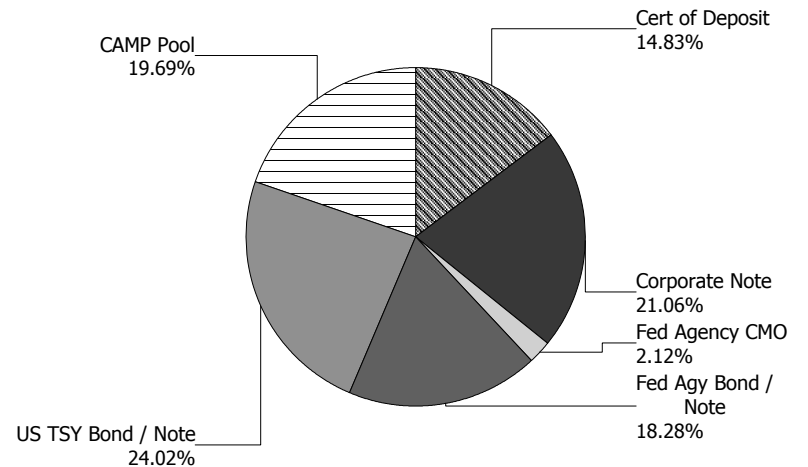
Investment Type	Closing Market Value	Percent
Certificate of Deposit	43,518,114.79	14.83
Corporate Note	61,819,285.24	21.06
Federal Agency Collateralized Mortgage Obligatio	6,225,914.72	2.12
Federal Agency Bond / Note	53,662,302.89	18.28
U.S. Treasury Bond / Note	70,507,458.79	24.02
CAMP Pool	57,778,079.31	19.69
Total	\$293,511,155.74	100.00%

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	57,778,079.31	19.68
31 to 60 days	0.00	0.00
61 to 90 days	3,329,256.34	1.13
91 to 180 days	2,904,111.87	0.99
181 days to 1 year	10,180,238.46	3.47
1 to 2 years	124,410,177.82	42.39
2 to 3 years	91,806,121.00	31.28
3 to 4 years	3,103,170.94	1.06
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
Total	\$293,511,155.74	100.00%

Weighted Average Days to Maturity 544

Sector Allocation





Managed Account Summary Statement

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Transaction Summary - Managed Account

Opening Market Value	\$238,530,568.22
Maturities/Calls	(2,337,268.66)
Principal Dispositions	(27,191,766.85)
Principal Acquisitions	27,281,859.38
Unsettled Trades	0.00
Change in Current Value	(550,315.66)
Closing Market Value	\$235,733,076.43

Cash Transactions Summary - Managed Account

Maturities/Calls	2,335,000.00
Sale Proceeds	27,230,322.82
Coupon/Interest/Dividend Income	301,038.20
Principal Payments	2,268.66
Security Purchases	(27,332,463.78)
Net Cash Contribution	(2,536,165.35)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	339,594.17
Less Purchased Interest Related to Interest/Coupons	(50,604.40)
Plus Net Realized Gains/Losses	(216,025.50)
Total Cash Basis Earnings	\$72,964.27

Cash Balance

Closing Cash Balance	\$0.00
-----------------------------	---------------

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	236,521,458.46
Ending Accrued Interest	713,331.22
Plus Proceeds from Sales	27,230,322.82
Plus Proceeds of Maturities/Calls/Principal Payments	2,337,268.66
Plus Coupons/Dividends Received	301,038.20
Less Cost of New Purchases	(27,332,463.78)
Less Beginning Amortized Value of Securities	(238,859,074.73)
Less Beginning Accrued Interest	(737,883.41)
Total Accrual Basis Earnings	\$173,997.44



Portfolio Summary and Statistics

For the Month Ending **December 31, 2015**

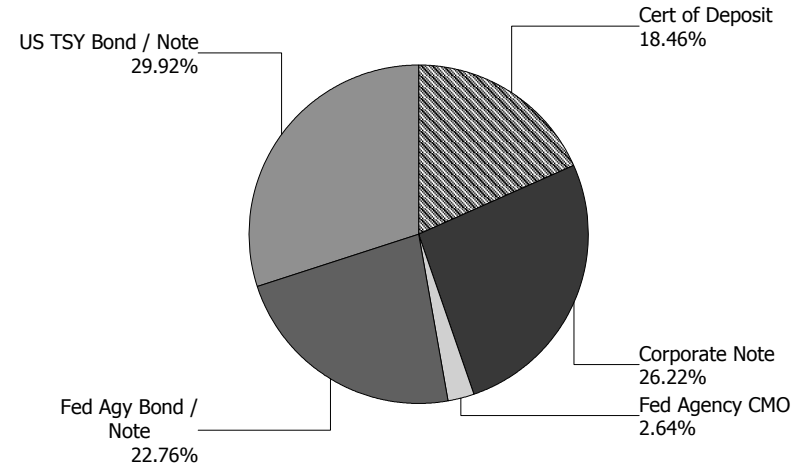
CITY OF MODESTO - Combined Portfolio

Account Summary

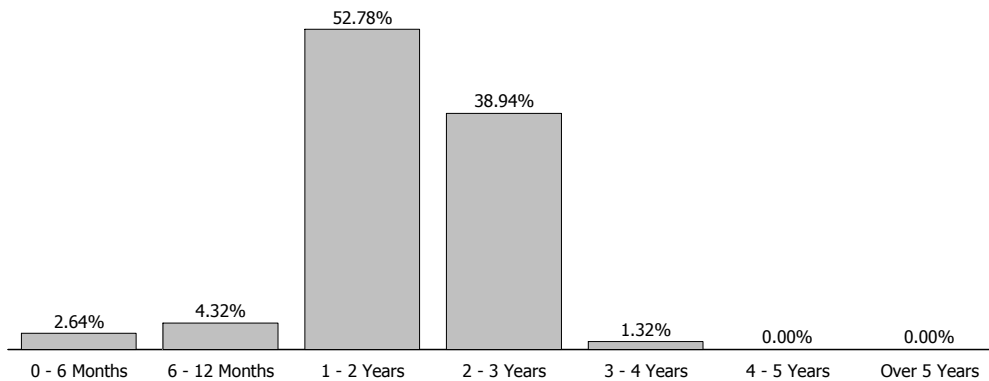
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	70,755,000.00	70,507,458.79	29.92
Federal Agency Collateralized Mortgage Obligation	6,225,279.83	6,225,914.72	2.64
Federal Agency Bond / Note	53,704,000.00	53,662,302.89	22.76
Corporate Note	61,425,000.00	61,819,285.24	26.22
Certificate of Deposit	43,635,000.00	43,518,114.79	18.46
Managed Account Sub-Total	235,744,279.83	235,733,076.43	100.00%
Accrued Interest		713,331.22	
Total Portfolio	235,744,279.83	236,446,407.65	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Maturity Distribution



Characteristics

Yield to Maturity at Cost	1.05%
Yield to Maturity at Market	1.24%
Duration to Worst	1.81
Weighted Average Days to Maturity	677



Managed Account Issuer Summary

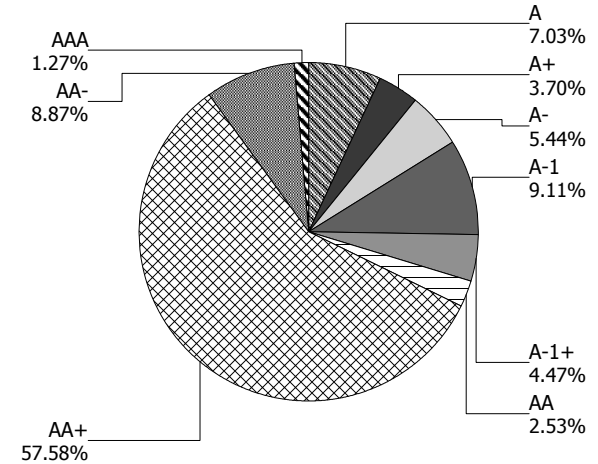
For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	4,050,916.00	1.72
AMERICAN HONDA FINANCE	2,955,647.15	1.25
APPLE INC	2,432,455.52	1.03
BANK OF MONTREAL	5,699,398.05	2.42
BANK OF NEW YORK CO INC	5,454,523.50	2.31
BANK OF NOVA SCOTIA	5,707,656.23	2.42
CANADIAN IMPERIAL BANK OF COMMERCE	4,378,770.00	1.86
CHEVRON CORP	2,971,034.01	1.26
CISCO SYSTEMS INC	4,950,602.47	2.10
COMCAST CORP	2,904,111.87	1.23
CONOCOPHILLIPS	981,672.00	0.42
DEERE & COMPANY	6,349,124.47	2.69
EXXON MOBIL CORP	2,985,248.89	1.27
FANNIE MAE	28,941,401.12	12.28
FEDERAL HOME LOAN BANKS	15,333,655.82	6.50
FREDDIE MAC	15,613,160.67	6.62
GENERAL ELECTRIC CO	2,925,468.97	1.24
HSBC HOLDINGS PLC	5,713,599.83	2.42
JP MORGAN CHASE & CO	2,929,977.30	1.24
MERCK & CO INC	2,983,446.00	1.27
NORDEA BANK AB	5,742,082.50	2.44
PEPSICO, INC	921,625.60	0.39
PNC FINANCIAL GROUP	2,948,680.24	1.25
SKANDINAVISKA ENSKIDA BANKEN AB	5,692,540.05	2.41
SVENSKA HANDELSBANKEN	4,822,177.38	2.05
TEXAS INSTRUMENTS INCORPORATED	2,826,266.38	1.20
TORONTO-DOMINION BANK	5,761,890.75	2.44
TOYOTA MOTOR CORP	4,445,845.79	1.89
UNITED STATES TREASURY	70,507,458.79	29.92
US BANCORP	2,948,884.68	1.25
WELLS FARGO & COMPANY	2,853,754.40	1.21

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Total	\$235,733,076.43	100.00%
--------------	-------------------------	----------------



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	720,000.00	AA+	Aaa	07/29/14	07/31/14	721,378.12	0.80	2,636.41	720,599.48	720,056.16
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	3,100,000.00	AA+	Aaa	02/26/15	02/27/15	3,115,863.28	0.61	11,351.22	3,108,933.95	3,100,241.80
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,600,000.00	AA+	Aaa	03/16/15	03/17/15	1,609,812.50	0.70	4,065.57	1,606,013.44	1,602,499.20
US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	800,000.00	AA+	Aaa	06/02/14	06/05/14	795,437.50	0.82	437.16	797,828.30	796,468.80
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,725,000.00	AA+	Aaa	12/05/14	12/10/14	2,712,758.79	0.93	56.15	2,717,798.62	2,716,484.38
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	200,000.00	AA+	Aaa	07/01/14	07/07/14	197,226.56	0.96	418.48	198,559.58	198,484.40
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	800,000.00	AA+	Aaa	02/02/15	02/04/15	797,531.25	0.63	1,673.91	798,427.02	793,937.60
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	2,225,000.00	AA+	Aaa	09/02/14	09/04/14	2,199,621.09	1.01	4,699.09	2,210,795.33	2,210,746.65
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	3,700,000.00	AA+	Aaa	11/05/15	11/09/15	3,681,789.06	0.87	2,021.86	3,683,063.99	3,669,360.30
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	5,320,000.00	AA+	Aaa	12/01/14	12/03/14	5,280,931.25	0.87	2,907.10	5,294,909.18	5,275,945.08
US TREASURY NOTES DTD 01/31/2013 0.875% 01/31/2018	912828UJ7	1,380,000.00	AA+	Aaa	12/29/14	12/30/14	1,366,146.09	1.21	5,053.13	1,370,604.66	1,373,100.00
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,620,000.00	AA+	Aaa	03/16/15	03/17/15	1,603,103.91	1.10	3,087.30	1,607,459.76	1,605,509.10
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	5,460,000.00	AA+	Aaa	04/28/15	04/30/15	5,440,378.12	0.88	10,405.33	5,444,860.13	5,411,160.30
US TREASURY NOTES DTD 05/15/2015 1.000% 05/15/2018	912828XA3	10,000,000.00	AA+	Aaa	12/28/15	12/30/15	9,953,906.25	1.20	12,912.09	9,954,011.90	9,950,390.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 08/01/2011 2.250% 07/31/2018	912828QY9	3,520,000.00	AA+	Aaa	07/01/15	07/06/15	3,640,587.50	1.11	33,143.48	3,621,708.11	3,611,850.88
US TREASURY NOTES DTD 09/15/2015 1.000% 09/15/2018	912828L40	17,400,000.00	AA+	Aaa	12/02/15	12/04/15	17,327,953.13	1.15	51,626.37	17,329,933.16	17,276,303.40
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	5,350,000.00	AA+	Aaa	10/08/15	10/14/15	5,417,710.94	0.94	18,692.11	5,412,836.39	5,366,718.75
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	4,835,000.00	AA+	Aaa	11/05/15	11/09/15	4,849,353.91	1.15	10,294.30	4,848,662.50	4,828,201.99
Security Type Sub-Total		70,755,000.00					70,711,489.25	1.02	175,481.06	70,727,005.50	70,507,458.79
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,110,000.00	AA+	Aaa	04/15/15	04/30/15	1,121,096.00	0.83	1,433.75	1,118,154.23	1,108,920.64
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.447% 06/01/2018	3136AMMC0	957,458.01	AA+	Aaa	02/12/15	02/27/15	957,207.83	0.39	356.83	957,312.70	957,161.96
FNMA SERIES M4 FA DTD 03/01/2015 0.437% 09/01/2018	3136AMTM1	1,057,821.82	AA+	Aaa	03/12/15	03/31/15	1,057,550.70	0.38	385.13	1,057,736.70	1,056,661.18
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	1,000,000.00	AA+	Aaa	11/06/15	11/30/15	1,009,999.90	1.20	1,581.74	1,009,999.90	1,006,372.60
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	2,100,000.00	AA+	Aaa	10/07/15	10/30/15	2,121,029.19	1.08	2,880.50	2,119,981.61	2,096,798.34
Security Type Sub-Total		6,225,279.83					6,266,883.62	0.83	6,637.95	6,263,185.14	6,225,914.72
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 02/15/2013 0.500% 03/30/2016	3135GOVA8	1,595,000.00	AA+	Aaa	08/27/13	08/28/13	1,587,056.90	0.69	2,015.90	1,594,236.07	1,595,122.82
FANNIE MAE GLOBAL NOTES DTD 02/15/2013 0.500% 03/30/2016	3135GOVA8	1,734,000.00	AA+	Aaa	09/24/13	09/25/13	1,730,375.94	0.58	2,191.58	1,733,641.53	1,734,133.52



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	4,270,000.00	AA+	Aaa	01/09/15	01/12/15	4,349,763.60	0.64	4,240.35	4,309,365.00	4,301,580.92
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	4,580,000.00	AA+	Aaa	01/15/15	01/16/15	4,571,985.00	0.59	9,796.11	4,575,756.77	4,561,570.08
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	7,400,000.00	AA+	Aaa	09/10/15	09/11/15	7,466,008.00	0.60	38,798.61	7,451,507.92	7,427,750.00
FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017	3130A4QV7	4,670,000.00	AA+	Aaa	03/17/15	03/24/15	4,670,000.00	0.84	10,569.77	4,670,000.00	4,663,125.76
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	3,000,000.00	AA+	Aaa	09/05/14	09/08/14	3,017,880.00	0.90	6,000.00	3,009,022.95	3,004,956.00
FHLB GLOBAL NOTES DTD 05/15/2015 0.625% 05/30/2017	3130A5EP0	3,110,000.00	AA+	Aaa	05/14/15	05/15/15	3,107,418.70	0.67	1,673.78	3,108,207.99	3,095,445.20
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,660,000.00	AA+	Aaa	08/12/14	08/14/14	2,659,821.78	1.00	11,305.00	2,659,905.84	2,655,576.42
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	8,410,000.00	AA+	Aaa	03/19/15	03/20/15	8,438,515.03	0.85	35,742.50	8,429,140.15	8,396,014.17
FHLB NOTES DTD 07/24/2015 0.750% 08/28/2017	3130A62S5	3,290,000.00	AA+	Aaa	07/23/15	07/24/15	3,282,630.40	0.86	8,430.63	3,284,151.63	3,273,503.94
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	2,835,000.00	AA+	Aaa	04/28/15	04/30/15	2,849,770.35	0.78	7,402.50	2,845,693.93	2,828,609.91
FNMA NOTES DTD 06/08/2015 1.125% 07/20/2018	3135G0E33	6,150,000.00	AA+	Aaa	09/03/15	09/04/15	6,162,730.50	1.05	30,942.19	6,161,324.12	6,124,914.15
Security Type Sub-Total		53,704,000.00					53,893,956.20	0.78	169,108.92	53,831,953.90	53,662,302.89
Corporate Note											
COMCAST CORP CORP NOTE DTD 08/19/2011 2.875% 04/01/2016	63946BAC4	2,890,000.00	A-	A3	03/20/15	03/25/15	2,954,678.20	0.66	20,771.88	2,905,932.19	2,904,111.87
JPMORGAN CHASE & CO GLOBAL NOTES DTD 06/29/2011 3.150% 07/05/2016	46625HJA9	2,900,000.00	A-	A3	03/20/15	03/25/15	2,977,778.00	1.03	44,660.00	2,931,243.85	2,929,977.30



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PNC FUNDING CORP GLOBAL NOTES (CALLABLE) DTD 09/19/2011 2.700% 09/19/2016	693476BM4	2,920,000.00	A-	A3	03/24/15	03/27/15	2,994,693.60	0.95	22,338.00	2,954,026.12	2,948,680.24
GENERAL ELECTRIC CAPITAL CORP NOTES DTD 04/27/2012 2.300% 04/27/2017	36962G5W0	2,890,000.00	AA+	A1	03/20/15	03/25/15	2,966,787.30	1.01	11,816.89	2,938,789.67	2,925,468.97
APPLE INC CORP NOTE DTD 05/13/2015 0.900% 05/12/2017	037833BB5	2,440,000.00	AA+	Aa1	05/06/15	05/13/15	2,438,316.40	0.94	2,928.00	2,438,847.12	2,432,455.52
US BANCORP (CALLABLE) DTD 05/08/2012 1.650% 05/15/2017	91159HHD5	2,940,000.00	A+	A1	03/20/15	03/25/15	2,982,747.60	0.96	6,198.50	2,966,905.03	2,948,884.68
TEXAS INSTRUMENTS CORP NOTE DTD 06/18/2007 6.600% 06/15/2017	637640AE3	2,630,000.00	A+	A1	03/24/15	03/27/15	2,945,415.90	1.11	7,714.67	2,838,007.12	2,826,266.38
AMERICAN EXPRESS CREDIT CORP NOTES DTD 09/23/2014 1.550% 09/22/2017	0258M0DR7	2,960,000.00	A-	A2	03/20/15	03/25/15	2,979,328.80	1.28	12,617.00	2,973,444.73	2,958,810.08
WELLS FARGO & COMPANY NOTES DTD 12/10/2007 5.625% 12/11/2017	949746NX5	2,660,000.00	A	A2	03/20/15	03/25/15	2,959,170.20	1.38	8,312.50	2,875,726.03	2,853,754.40
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 12/11/2014 1.550% 12/11/2017	02665WAO4	2,955,000.00	A+	A1	03/20/15	03/25/15	2,984,786.40	1.17	2,544.58	2,976,468.75	2,955,647.15
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	2,975,000.00	AA-	Aa3	03/20/15	03/25/15	2,991,362.50	1.25	20,250.66	2,986,945.67	2,969,341.55
MERCK & CO INC CORP NOTES DTD 09/13/2012 1.100% 01/31/2018	58933YAC9	3,000,000.00	AA	A1	03/20/15	03/25/15	2,994,390.00	1.17	13,841.67	2,995,890.21	2,983,446.00
CHEVRON CORP NOTES DTD 03/03/2015 1.365% 03/02/2018	166764AV2	2,995,000.00	AA	Aa1	03/20/15	03/25/15	3,001,708.80	1.29	13,513.69	2,999,985.45	2,971,034.01
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	2,990,000.00	AAA	Aaa	03/20/15	03/25/15	3,002,169.30	1.16	12,464.56	2,999,046.22	2,985,248.89
DEERE & COMPANY CORP NOTES DTD 03/11/2013 1.300% 03/12/2018	24422ESB6	2,995,000.00	A	A2	03/20/15	03/25/15	3,006,381.00	1.17	11,788.65	3,003,476.18	2,968,245.67



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018	713448CR7	925,000.00	A	A1	04/27/15	04/30/15	924,889.00	1.25	1,959.20	924,913.43	921,625.60
CONOCOPHILLIPS COMPANY CORP NOTE DTD 05/18/2015 1.500% 05/15/2018	20826FAL0	1,000,000.00	A	A2	05/13/15	05/18/15	999,880.00	1.50	1,916.67	999,904.06	981,672.00
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	5,475,000.00	A	A1	05/22/15	05/29/15	5,474,507.25	1.60	9,490.00	5,474,597.59	5,454,523.50
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	4,930,000.00	AA-	A1	06/10/15	06/17/15	4,929,161.90	1.66	3,615.33	4,929,308.22	4,950,602.47
TOYOTA MOTOR CREDIT CORP DTD 07/13/2015 1.550% 07/13/2018	89236TCP8	1,480,000.00	AA-	Aa3	07/08/15	07/13/15	1,478,742.00	1.58	10,705.33	1,478,933.87	1,476,504.24
JOHN DEERE CAPITAL CORP NOTE DTD 09/11/2015 1.750% 08/10/2018	24422ETA7	3,380,000.00	A	A2	09/08/15	09/11/15	3,376,687.60	1.78	18,073.61	3,377,015.97	3,380,878.80
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 11/05/2015 1.875% 11/05/2018	0258M0DZ9	1,095,000.00	A-	A2	10/29/15	11/05/15	1,094,901.45	1.88	3,193.75	1,094,906.44	1,092,105.92
Security Type Sub-Total		61,425,000.00					62,458,483.20	1.26	260,715.14	62,064,313.92	61,819,285.24
Certificate of Deposit											
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017	13606JYY9	4,400,000.00	A-1	P-1	04/06/15	04/10/15	4,400,000.00	1.01	10,492.78	4,400,000.00	4,378,770.00
BMO HARRIS BANK NA CD DTD 10/23/2015 1.000% 04/24/2017	05574BFW5	5,715,000.00	A-1	Aa3	10/22/15	10/23/15	5,715,000.00	1.01	11,112.50	5,715,000.00	5,699,398.05
NORDEA BANK FINLAND NY CD DTD 05/29/2015 1.150% 05/26/2017	65558LFA5	5,775,000.00	AA-	Aa3	05/27/15	05/29/15	5,775,000.00	1.15	6,641.25	5,775,000.00	5,742,082.50
TORONTO DOMINION BANK NY YCD DTD 06/19/2015 1.240% 06/16/2017	89113ESN7	5,775,000.00	AA-	Aa1	06/16/15	06/19/15	5,775,000.00	1.25	38,788.75	5,775,000.00	5,761,890.75



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit												
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS DTD 11/24/2015 0.832% 08/24/2017		86958DH54	4,825,000.00	A-1+	P-1	11/20/15	11/24/15	4,825,000.00	0.84	4,237.93	4,825,000.00	4,822,177.38
BANK OF NOVA SCOTIA HOUSTON YCD DTD 11/09/2015 1.560% 11/06/2017		06417GAS7	5,715,000.00	A-1	P-1	11/06/15	11/09/15	5,715,000.00	1.55	12,877.80	5,715,000.00	5,707,656.23
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017		83050FBG5	5,715,000.00	A-1	P-1	11/16/15	11/17/15	5,715,000.00	1.48	10,572.75	5,715,000.00	5,692,540.05
HSBC BANK USA NA FLOATING CERT DEPOS DTD 11/18/2015 0.954% 11/17/2017		40428AR41	5,715,000.00	A-1+	P-1	11/17/15	11/18/15	5,715,000.00	0.97	6,664.39	5,715,000.00	5,713,599.83
Security Type Sub-Total			43,635,000.00					43,635,000.00	1.17	101,388.15	43,635,000.00	43,518,114.79
Managed Account Sub-Total			235,744,279.83					236,965,812.27	1.05	713,331.22	236,521,458.46	235,733,076.43
Securities Sub-Total			\$235,744,279.83					\$236,965,812.27	1.05%	\$713,331.22	\$236,521,458.46	\$235,733,076.43
Accrued Interest												\$713,331.22
Total Investments												\$236,446,407.65



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	720,000.00	MERRILL		100.01	720,056.16	(1,321.96)	(543.32)	1.07	1.07	0.87
US TREASURY NOTES DTD 01/31/2012 0.875% 01/31/2017	912828SC5	3,100,000.00	MERRILL		100.01	3,100,241.80	(15,621.48)	(8,692.15)	1.07	1.07	0.87
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,600,000.00	JEFFERIE		100.16	1,602,499.20	(7,313.30)	(3,514.24)	1.24	1.24	0.87
US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017	912828SY7	800,000.00	BNP PARI		99.56	796,468.80	1,031.30	(1,359.50)	1.40	1.40	0.94
US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,725,000.00	MORGANST		99.69	2,716,484.38	3,725.59	(1,314.24)	1.49	1.49	0.96
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	200,000.00	CITIGRP		99.24	198,484.40	1,257.84	(75.18)	1.57	1.57	0.98
US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	800,000.00	JEFFERIE		99.24	793,937.60	(3,593.65)	(4,489.42)	1.57	1.57	0.98
US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017	912828TM2	2,225,000.00	CITIGRP		99.36	2,210,746.65	11,125.56	(48.68)	1.65	1.65	1.01
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	3,700,000.00	BARCLAYS		99.17	3,669,360.30	(12,428.76)	(13,703.69)	1.90	1.90	1.06
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	5,320,000.00	BNP PARI		99.17	5,275,945.08	(4,986.17)	(18,964.10)	1.90	1.90	1.06
US TREASURY NOTES DTD 01/31/2013 0.875% 01/31/2018	912828UJ7	1,380,000.00	CITIGRP		99.50	1,373,100.00	6,953.91	2,495.34	2.05	2.05	1.12
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,620,000.00	MORGANST		99.11	1,605,509.10	2,405.19	(1,950.66)	2.22	2.22	1.15
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	5,460,000.00	RBS_SEC		99.11	5,411,160.30	(29,217.82)	(33,699.83)	2.22	2.22	1.15
US TREASURY NOTES DTD 05/15/2015 1.000% 05/15/2018	912828XA3	10,000,000.00	BNP PARI		99.50	9,950,390.00	(3,516.25)	(3,621.90)	2.33	2.33	1.21
US TREASURY NOTES DTD 08/01/2011 2.250% 07/31/2018	912828OY9	3,520,000.00	WELLSFAR		102.61	3,611,850.88	(28,736.62)	(9,857.23)	2.49	2.49	1.22
US TREASURY NOTES DTD 09/15/2015 1.000% 09/15/2018	912828L40	17,400,000.00	MORGANST		99.29	17,276,303.40	(51,649.73)	(53,629.76)	2.65	2.65	1.27
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	5,350,000.00	MORGANST		100.31	5,366,718.75	(50,992.19)	(46,117.64)	2.68	2.68	1.26



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	4,835,000.00	MORGANST		99.86	4,828,201.99	(21,151.92)	(20,460.51)	2.77	2.77	1.30
Security Type Sub-Total		70,755,000.00				70,507,458.79	(204,030.46)	(219,546.71)	2.23	2.23	1.16
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,110,000.00	GOLDMAN		99.90	1,108,920.64	(12,175.36)	(9,233.59)	2.09	2.05	1.55
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.447% 06/01/2018	3136AMMC0	957,458.01	GOLDMAN		99.97	957,161.96	(45.87)	(150.74)	0.08	2.28	0.45
FNMA SERIES M4 FA DTD 03/01/2015 0.437% 09/01/2018	3136AMTM1	1,057,821.82	MORGANST		99.89	1,056,661.18	(889.52)	(1,075.52)	0.05	2.54	0.47
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	1,000,000.00	GOLDMAN		100.64	1,006,372.60	(3,627.30)	(3,627.30)	2.37	2.74	1.62
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	2,100,000.00	MORGANST		99.85	2,096,798.34	(24,230.85)	(23,183.27)	2.69	3.41	1.66
Security Type Sub-Total		6,225,279.83				6,225,914.72	(40,968.90)	(37,270.42)	1.68	2.74	1.24
Federal Agency Bond / Note											
FANNIE MAE GLOBAL NOTES DTD 02/15/2013 0.500% 03/30/2016	3135GOVA8	1,595,000.00	WELLSFAR		100.01	1,595,122.82	8,065.92	886.75	0.25	0.25	0.47
FANNIE MAE GLOBAL NOTES DTD 02/15/2013 0.500% 03/30/2016	3135GOVA8	1,734,000.00	MERRILL		100.01	1,734,133.52	3,757.58	491.99	0.25	0.25	0.47
FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	4,270,000.00	MORGANST		100.74	4,301,580.92	(48,182.68)	(7,784.08)	0.93	0.93	0.83
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	4,580,000.00	BARCLAYS		99.60	4,561,570.08	(10,414.92)	(14,186.69)	1.06	1.06	0.88
FANNIE MAE GLOBAL NOTES DTD 01/09/2012 1.250% 01/30/2017	3135G0GY3	7,400,000.00	NOMURA		100.38	7,427,750.00	(38,258.00)	(23,757.92)	1.07	1.07	0.90
FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017	3130A4QV7	4,670,000.00	CITIGRP	03/24/16	99.85	4,663,125.76	(6,874.24)	(6,874.24)	1.13	1.22	0.96
FNMA NOTES DTD 03/01/2012 1.125% 04/27/2017	3135G0JA2	3,000,000.00	NOMURA		100.17	3,004,956.00	(12,924.00)	(4,066.95)	1.31	1.31	1.00



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst	at Mkt
Federal Agency Bond / Note											
FHLB GLOBAL NOTES DTD 05/15/2015 0.625% 05/30/2017	3130A5EP0	3,110,000.00	CITIGRP		99.53	3,095,445.20	(11,973.50)	(12,762.79)	1.41	1.41	0.96
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,660,000.00	BARCLAYS		99.83	2,655,576.42	(4,245.36)	(4,329.42)	1.55	1.55	1.11
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	8,410,000.00	RBS_SEC		99.83	8,396,014.17	(42,500.86)	(33,125.98)	1.55	1.55	1.11
FHLB NOTES DTD 07/24/2015 0.750% 08/28/2017	3130A62S5	3,290,000.00	BARCLAYS		99.50	3,273,503.94	(9,126.46)	(10,647.69)	1.64	1.64	1.06
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	2,835,000.00	BMO		99.77	2,828,609.91	(21,160.44)	(17,084.02)	1.71	1.71	1.13
FNMA NOTES DTD 06/08/2015 1.125% 07/20/2018	3135G0E33	6,150,000.00	RBS_SEC		99.59	6,124,914.15	(37,816.35)	(36,409.97)	2.50	2.50	1.29
Security Type Sub-Total		53,704,000.00				53,662,302.89	(231,653.31)	(169,651.01)	1.38	1.38	0.99
Corporate Note											
COMCAST CORP CORP NOTE DTD 08/19/2011 2.875% 04/01/2016	63946BAC4	2,890,000.00	WELLSFAR		100.49	2,904,111.87	(50,566.33)	(1,820.32)	0.25	0.25	0.90
JPMORGAN CHASE & CO GLOBAL NOTES DTD 06/29/2011 3.150% 07/05/2016	46625HJA9	2,900,000.00	BNP PARI		101.03	2,929,977.30	(47,800.70)	(1,266.55)	0.50	0.50	1.12
PNC FUNDING CORP GLOBAL NOTES (CALLABLE) DTD 09/19/2011 2.700% 09/19/2016	693476BM4	2,920,000.00	JPMCHASE	08/19/16	100.98	2,948,680.24	(46,013.36)	(5,345.88)	1.72	0.62	1.32
GENERAL ELECTRIC CAPITAL CORP NOTES DTD 04/27/2012 2.300% 04/27/2017	36962G5W0	2,890,000.00	TD SEC U		101.23	2,925,468.97	(41,318.33)	(13,320.70)	1.30	1.30	1.36
APPLE INC CORP NOTE DTD 05/13/2015 0.900% 05/12/2017	037833BB5	2,440,000.00	GOLDMAN		99.69	2,432,455.52	(5,860.88)	(6,391.60)	1.35	1.35	1.13
US BANCORP (CALLABLE) DTD 05/08/2012 1.650% 05/15/2017	91159HHD5	2,940,000.00	MORGANST	04/15/17	100.30	2,948,884.68	(33,862.92)	(18,020.35)	2.42	1.27	1.43
TEXAS INSTRUMENTS CORP NOTE DTD 06/18/2007 6.600% 06/15/2017	637640AE3	2,630,000.00	WELLSFAR		107.46	2,826,266.38	(119,149.52)	(11,740.74)	1.40	1.40	1.40
AMERICAN EXPRESS CREDIT CORP NOTES DTD 09/23/2014 1.550% 09/22/2017	0258M0DR7	2,960,000.00	WELLSFAR		99.96	2,958,810.08	(20,518.72)	(14,634.65)	1.69	1.69	1.57



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
WELLS FARGO & COMPANY NOTES DTD 12/10/2007 5.625% 12/11/2017		949746NX5	2,660,000.00	WELLSFAR		107.28	2,853,754.40	(105,415.80)	(21,971.63)	1.85	1.85	1.80
AMERICAN HONDA FINANCE CORPORATE NOTES DTD 12/11/2014 1.550% 12/11/2017		02665WAQ4	2,955,000.00	MIZUHO		100.02	2,955,647.15	(29,139.25)	(20,821.60)	1.91	1.91	1.54
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018		89236TCA1	2,975,000.00	JPMCHASE		99.81	2,969,341.55	(22,020.95)	(17,604.12)	1.98	1.98	1.55
MERCK & CO INC CORP NOTES DTD 09/13/2012 1.100% 01/31/2018		58933YAC9	3,000,000.00	HSBC		99.45	2,983,446.00	(10,944.00)	(12,444.21)	2.04	2.04	1.37
CHEVRON CORP NOTES DTD 03/03/2015 1.365% 03/02/2018		166764AV2	2,995,000.00	BARCLAYS		99.20	2,971,034.01	(30,674.79)	(28,951.44)	2.12	2.12	1.74
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018		30231GAL6	2,990,000.00	WELLSFAR		99.84	2,985,248.89	(16,920.41)	(13,797.33)	2.13	2.13	1.38
DEERE & COMPANY CORP NOTES DTD 03/11/2013 1.300% 03/12/2018		24422ESB6	2,995,000.00	WELLSFAR		99.11	2,968,245.67	(38,135.33)	(35,230.51)	2.15	2.15	1.72
PEPSICO, INC CORP NOTES DTD 04/30/2015 1.250% 04/30/2018		713448CR7	925,000.00	MERRILL		99.64	921,625.60	(3,263.40)	(3,287.83)	2.29	2.29	1.41
CONOCOPHILLIPS COMPANY CORP NOTE DTD 05/18/2015 1.500% 05/15/2018		20826FAL0	1,000,000.00	MERRILL		98.17	981,672.00	(18,208.00)	(18,232.06)	2.31	2.31	2.30
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018		06406HDB2	5,475,000.00	GOLDMAN	04/22/18	99.63	5,454,523.50	(19,983.75)	(20,074.09)	2.33	2.33	1.76
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018		17275RAU6	4,930,000.00	GOLDMAN		100.42	4,950,602.47	21,440.57	21,294.25	2.40	2.40	1.48
TOYOTA MOTOR CREDIT CORP DTD 07/13/2015 1.550% 07/13/2018		89236TCP8	1,480,000.00	JPMCHASE		99.76	1,476,504.24	(2,237.76)	(2,429.63)	2.46	2.46	1.65
JOHN DEERE CAPITAL CORP NOTE DTD 09/11/2015 1.750% 08/10/2018		24422ETA7	3,380,000.00	CITIGRP		100.03	3,380,878.80	4,191.20	3,862.83	2.53	2.53	1.74
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 11/05/2015 1.875% 11/05/2018		0258M0DZ9	1,095,000.00	MERRILL	10/05/18	99.74	1,092,105.92	(2,795.53)	(2,800.52)	2.75	2.75	1.97
Security Type Sub-Total			61,425,000.00				61,819,285.24	(639,197.96)	(245,028.68)	1.88	1.78	1.50



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
CANADIAN IMPERIAL BANK NY YCD DTD 04/10/2015 1.010% 04/06/2017	13606JYY9	4,400,000.00	GOLDMAN		99.52	4,378,770.00	(21,230.00)	(21,230.00)	1.26	1.26	1.38
BMO HARRIS BANK NA CD DTD 10/23/2015 1.000% 04/24/2017	05574BFW5	5,715,000.00	MERRILL		99.73	5,699,398.05	(15,601.95)	(15,601.95)	1.30	1.30	1.22
NORDEA BANK FINLAND NY CD DTD 05/29/2015 1.150% 05/26/2017	65558LFA5	5,775,000.00	MERRILL		99.43	5,742,082.50	(32,917.50)	(32,917.50)	1.39	1.39	1.15
TORONTO DOMINION BANK NY YCD DTD 06/19/2015 1.240% 06/16/2017	89113ESN7	5,775,000.00	TD SEC U		99.77	5,761,890.75	(13,109.25)	(13,109.25)	1.45	1.45	1.40
SVENSKA HANDELSBANKEN NY FLT CERT DEPOS DTD 11/24/2015 0.832% 08/24/2017	86958DH54	4,825,000.00	MERRILL		99.94	4,822,177.38	(2,822.62)	(2,822.62)	0.25	1.64	0.88
BANK OF NOVA SCOTIA HOUSTON YCD DTD 11/09/2015 1.560% 11/06/2017	06417GAS7	5,715,000.00	UBS AG		99.87	5,707,656.23	(7,343.77)	(7,343.77)	1.84	1.84	1.61
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	5,715,000.00	GOLDMAN		99.61	5,692,540.05	(22,459.95)	(22,459.95)	1.86	1.86	1.59
HSBC BANK USA NA FLOATING CERT DEPOS DTD 11/18/2015 0.954% 11/17/2017	40428AR41	5,715,000.00	HSBC		99.98	5,713,599.83	(1,400.17)	(1,400.17)	0.25	1.86	0.98
Security Type Sub-Total		43,635,000.00				43,518,114.79	(116,885.21)	(116,885.21)	1.22	1.58	1.28
Managed Account Sub-Total		235,744,279.83				235,733,076.43	(1,232,735.84)	(788,382.03)	1.74	1.81	1.24
Securities Sub-Total		\$235,744,279.83				\$235,733,076.43	(\$1,232,735.84)	(\$788,382.03)	1.75	1.81	1.24%
Accrued Interest						\$713,331.22					
Total Investments						\$236,446,407.65					



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
12/02/15	12/04/15	US TREASURY NOTES DTD 09/15/2015 1.000% 09/15/2018	912828L40	17,400,000.00	(17,327,953.13)	(38,241.76)	(17,366,194.89)			
12/28/15	12/30/15	US TREASURY NOTES DTD 05/15/2015 1.000% 05/15/2018	912828XA3	10,000,000.00	(9,953,906.25)	(12,362.64)	(9,966,268.89)			
Transaction Type Sub-Total				27,400,000.00	(27,281,859.38)	(50,604.40)	(27,332,463.78)			
INTEREST										
12/01/15	12/01/15	MONEY MARKET FUND	MONEY0002	0.00	0.00	8.36	8.36			
12/01/15	12/25/15	FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	1,000,000.00	0.00	1,581.73	1,581.73			
12/01/15	12/25/15	FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.447% 06/01/2018	3136AMMC0	958,641.08	0.00	330.93	330.93			
12/01/15	12/25/15	FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	1,110,000.00	0.00	1,433.75	1,433.75			
12/01/15	12/25/15	FNMA SERIES M4 FA DTD 03/01/2015 0.437% 09/01/2018	3136AMTM1	1,058,907.41	0.00	356.72	356.72			
12/01/15	12/25/15	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AQDQ0	2,100,000.00	0.00	2,880.50	2,880.50			
12/09/15	12/09/15	FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016	313371PV2	4,270,000.00	0.00	34,693.75	34,693.75			
12/11/15	12/11/15	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 12/11/2014 1.550% 12/11/2017	02665WAO4	2,955,000.00	0.00	22,901.25	22,901.25			
12/11/15	12/11/15	WELLS FARGO & COMPANY NOTES DTD 12/10/2007 5.625% 12/11/2017	949746NX5	2,660,000.00	0.00	74,812.50	74,812.50			
12/15/15	12/15/15	TEXAS INSTRUMENTS CORP NOTE DTD 06/18/2007 6.600% 06/15/2017	637640AE3	2,630,000.00	0.00	86,790.00	86,790.00			
12/15/15	12/15/15	CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	4,930,000.00	0.00	40,220.58	40,220.58			
12/31/15	12/31/15	US TREASURY NOTES DTD 12/31/2010 2.125% 12/31/2015	912828PM6	2,335,000.00	0.00	24,809.38	24,809.38			
12/31/15	12/31/15	US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017	912828TB6	2,725,000.00	0.00	10,218.75	10,218.75			



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Transaction Type Sub-Total					28,732,548.49	0.00	301,038.20	301,038.20			
MATURITY											
12/31/15	12/31/15		US TREASURY NOTES DTD 12/31/2010 2.125% 12/31/2015	912828PM6	2,335,000.00	2,335,000.00	0.00	2,335,000.00	(80,539.26)	0.00	
Transaction Type Sub-Total					2,335,000.00	2,335,000.00	0.00	2,335,000.00	(80,539.26)	0.00	
PAYDOWNS											
12/01/15	12/25/15		FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.447% 06/01/2018	3136AMMC0	1,183.07	1,183.07	0.00	1,183.07	0.31	0.00	
12/01/15	12/25/15		FNMA SERIES M4 FA DTD 03/01/2015 0.437% 09/01/2018	3136AMTM1	1,085.59	1,085.59	0.00	1,085.59	0.28	0.00	
Transaction Type Sub-Total					2,268.66	2,268.66	0.00	2,268.66	0.59	0.00	
SELL											
12/02/15	12/04/15		FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,095,000.00	2,104,364.65	4,801.04	2,109,165.69	(22,073.13)	699.77	SPEC LOT
12/02/15	12/04/15		FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016	3135G0CM3	2,230,000.00	2,239,968.10	5,110.42	2,245,078.52	(22,991.30)	883.12	SPEC LOT
12/02/15	12/04/15		US TREASURY NOTES DTD 10/31/2011 1.000% 10/31/2016	912828RM4	550,000.00	551,589.84	513.74	552,103.58	(4,361.33)	(665.29)	SPEC LOT
12/02/15	12/04/15		US TREASURY NOTES DTD 10/31/2011 1.000% 10/31/2016	912828RM4	350,000.00	350,943.36	326.92	351,270.28	(2,843.75)	(491.72)	SPEC LOT
12/02/15	12/04/15		US TREASURY NOTES DTD 09/30/2011 1.000% 09/30/2016	912828RJ1	4,305,000.00	4,317,444.14	7,645.49	4,325,089.63	(9,080.86)	(4,658.68)	SPEC LOT
12/02/15	12/04/15		FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	30,000.00	29,952.30	27.50	29,979.80	19.80	(21.85)	SPEC LOT
12/02/15	12/04/15		FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	4,610,000.00	4,602,670.10	4,225.83	4,606,895.93	(8,897.30)	(8,001.21)	SPEC LOT
12/02/15	12/04/15		FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016	3130A2T97	3,175,000.00	3,169,951.75	2,910.42	3,172,862.17	793.75	(2,076.32)	SPEC LOT
12/28/15	12/30/15		US TREASURY NOTES DTD 10/31/2011 1.000% 10/31/2016	912828RM4	6,650,000.00	6,665,066.41	10,961.54	6,676,027.95	(56,888.67)	(10,055.16)	SPEC LOT
12/28/15	12/30/15		FHLB NOTES DTD 11/17/2014 0.625% 11/23/2016	3130A3J70	3,165,000.00	3,159,816.20	2,033.07	3,161,849.27	(9,164.04)	(7,135.37)	SPEC LOT



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2015**

CITY OF MODESTO - Combined Portfolio

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
Transaction Type Sub-Total				27,160,000.00	27,191,766.85	38,555.97	27,230,322.82	(135,486.83)	(31,522.71)	
Managed Account Sub-Total					2,247,176.13	288,989.77	2,536,165.90	(216,025.50)	(31,522.71)	
Total Security Transactions					\$2,247,176.13	\$288,989.77	\$2,536,165.90	(\$216,025.50)	(\$31,522.71)	