



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending  
**February 28, 2017**

### CITY OF HAYWARD

#### Client Management Team

##### Monique Spyke

Managing Director  
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Managing Director/Senior Portfolio Manager  
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#### Accounts included in Statement

35310000                      CITY OF HAYWARD

CITY OF HAYWARD  
DIRECTOR OF FINANCE  
777 B ST.  
HAYWARD, CA 94541

**Online Access**    [www.pfm.com](http://www.pfm.com)

**Customer Service**    1-717-232-2723

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

**Proxy Voting** PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

**Questions About an Account** PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

**Account Control** PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

**Market Value** Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

**Amortized Cost** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

**Tax Reporting** Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

**Financial Situation** In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

**Callable Securities** Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

**Portfolio** The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested.

**Rating** Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address [www.nasd.com](http://www.nasd.com). A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

**Key Terms and Definitions**

**Dividends** on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

**Current Yield** is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

**Average maturity** represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

**Monthly distribution yield** represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

**YTM at Cost** The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

**YTM at Market** The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

**Managed Account** A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

**Unsettled Trade** A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC  
Attn: Service Operations  
One Keystone Plaza, Suite 300  
N. Front & Market Sts  
Harrisburg, PA 17101



## Managed Account Summary Statement

For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$121,308,484.61</b>
Maturities/Calls	(96,762.74)
Principal Dispositions	(6,861,372.12)
Principal Acquisitions	5,973,254.28
Unsettled Trades	120,404.41
Change in Current Value	38,815.35
<b>Closing Market Value</b>	<b>\$120,482,823.79</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	6,870,924.22
Coupon/Interest/Dividend Income	133,114.00
Principal Payments	96,762.74
Security Purchases	(6,870,951.87)
Net Cash Contribution	(229,849.09)
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	142,666.10
Less Purchased Interest Related to Interest/Coupons	(17,448.54)
Plus Net Realized Gains/Losses	202.03
<b>Total Cash Basis Earnings</b>	<b>\$125,419.59</b>

### Cash Balance

<b>Closing Cash Balance</b>	<b>\$0.00</b>
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### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	120,824,773.35
Ending Accrued Interest	305,828.06
Plus Proceeds from Sales	7,171,698.55
Plus Proceeds of Maturities/Calls/Principal Payments	96,762.74
Plus Coupons/Dividends Received	133,114.00
Less Cost of New Purchases	(6,408,050.73)
Less Beginning Amortized Value of Securities	(121,698,883.25)
Less Beginning Accrued Interest	(311,744.43)
<b>Total Accrual Basis Earnings</b>	<b>\$113,498.29</b>



## Portfolio Summary and Statistics

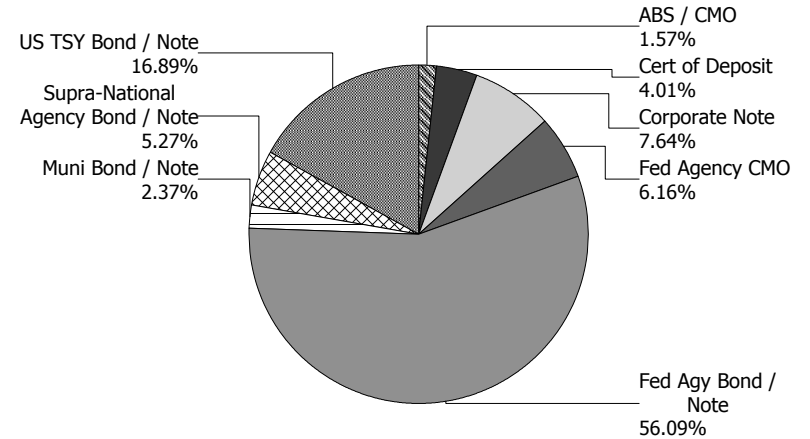
For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

### Account Summary

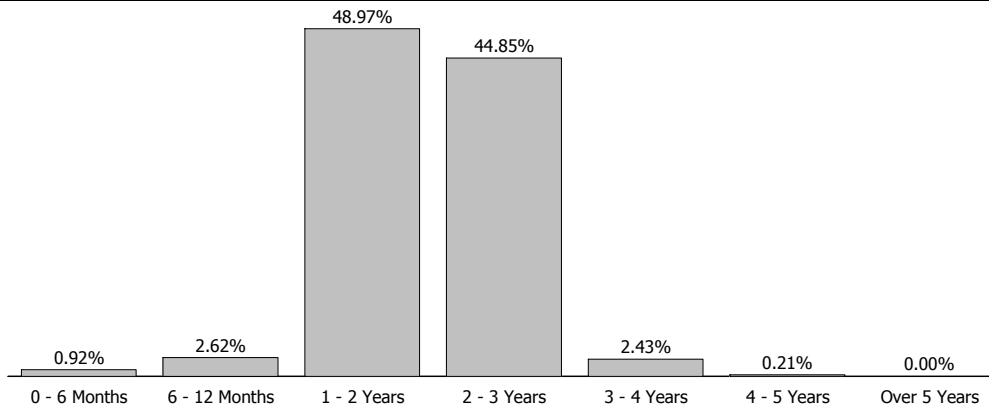
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	20,325,000.00	20,355,325.49	16.89
Supra-National Agency Bond / Note	6,400,000.00	6,346,936.16	5.27
Municipal Bond / Note	2,880,000.00	2,858,797.50	2.37
Federal Agency Collateralized Mortgage Obligation	7,404,951.66	7,417,874.10	6.16
Federal Agency Bond / Note	67,810,000.00	67,573,116.94	56.09
Corporate Note	9,210,000.00	9,209,710.53	7.64
Certificate of Deposit	4,800,000.00	4,830,172.80	4.01
Asset-Backed Security / Collateralized Mortgage Obligation	1,890,000.00	1,890,890.27	1.57
<b>Managed Account Sub-Total</b>	<b>120,719,951.66</b>	<b>120,482,823.79</b>	<b>100.00%</b>
Accrued Interest		305,828.06	
<b>Total Portfolio</b>	<b>120,719,951.66</b>	<b>120,788,651.85</b>	

### Sector Allocation



**Unsettled Trades** **420,000.00**    **419,982.91**

### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.15%
Yield to Maturity at Market	1.30%
Duration to Worst	1.90
Weighted Average Days to Maturity	716



## Managed Account Issuer Summary

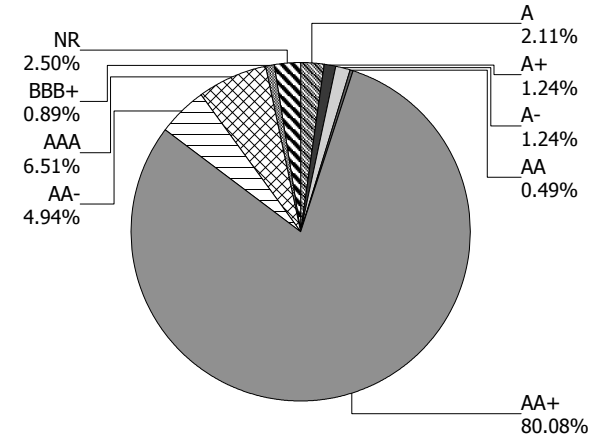
For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

### Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLY AUTO RECEIVABLES TRUST	134,977.55	0.11
AMERICAN EXPRESS CO	595,791.60	0.50
AMERICAN HONDA FINANCE	280,540.40	0.23
APPLE INC	501,100.00	0.42
BANK OF MONTREAL	1,211,748.00	1.01
BANK OF NEW YORK CO INC	1,051,240.05	0.88
CA EARTHQUAKE AUTH TXBL REV BOND	1,112,974.80	0.93
CANADIAN IMPERIAL BANK OF COMMERCE	1,209,538.80	1.01
CARMAX AUTO OWNER TRUST	565,338.44	0.47
CITIBANK CREDIT CARD ISSUANCE	450,773.96	0.38
CITIGROUP INC	465,311.55	0.39
DEERE & COMPANY	235,291.64	0.20
EXXON MOBIL CORP	650,227.50	0.54
FANNIE MAE	38,935,573.17	32.43
FEDERAL HOME LOAN BANKS	31,054,059.06	25.86
FORD CREDIT AUTO OWNER TRUST	619,817.41	0.52
FREDDIE MAC	3,439,009.81	2.86
GOLDMAN SACHS GROUP INC	601,127.40	0.50
INTER-AMERICAN DEVELOPMENT BANK	1,698,155.27	1.41
INTERNATIONAL BUSINESS MACHINES	603,693.00	0.50
INTL BANK OF RECONSTRUCTION AND DEV	4,648,780.89	3.87
JP MORGAN CHASE & CO	900,859.50	0.75
MICROSOFT CORP	286,190.16	0.24
NORDEA BANK AB	1,209,538.80	1.01
PFIZER INC	594,497.23	0.50
STATE OF CONNECTICUT	1,745,822.70	1.45
SVENSKA HANDELSBANKEN	1,199,347.20	1.00
TENNESSEE VALLEY AUTHORITY NOTES	1,562,349.00	1.30
TOYOTA MOTOR CORP	893,650.50	0.74
UNITED STATES TREASURY	20,355,325.49	16.95
WELLS FARGO & COMPANY	1,250,190.00	1.04

### Credit Quality (S&P Ratings)





## Managed Account Issuer Summary

For the Month Ending **February 28, 2017**

CITY OF HAYWARD - 35310000

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<b>Total</b>	<b>\$120,062,840.88</b>	<b>100.00%</b>
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**Managed Account Detail of Securities Held**

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 05/31/2013 1.000% 05/31/2018	912828VE7	2,905,000.00	AA+	Aaa	12/28/15	12/30/15	2,890,588.48	1.21	7,262.50	2,897,502.92	2,904,886.71
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	340,000.00	AA+	Aaa	12/01/15	12/04/15	342,882.03	1.22	845.30	341,733.25	341,925.76
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	3,145,000.00	AA+	Aaa	03/02/16	03/04/16	3,199,546.10	1.05	21,341.07	3,182,147.89	3,168,832.81
US TREASURY NOTES DTD 04/30/2014 1.625% 04/30/2019	912828D23	3,015,000.00	AA+	Aaa	11/10/16	11/14/16	3,056,220.70	1.06	16,376.36	3,051,325.17	3,037,494.92
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	5,850,000.00	AA+	Aaa	12/01/16	12/05/16	5,859,140.63	1.45	21,937.50	5,858,432.13	5,860,740.60
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	4,070,000.00	AA+	Aaa	01/03/17	01/05/17	4,037,567.19	1.52	4,075.62	4,039,138.45	4,045,038.69
UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	1,000,000.00	AA+	Aaa	02/01/17	02/03/17	993,945.31	1.58	37.36	994,086.77	996,406.00
<b>Security Type Sub-Total</b>		<b>20,325,000.00</b>					<b>20,379,890.44</b>	<b>1.31</b>	<b>71,875.71</b>	<b>20,364,366.58</b>	<b>20,355,325.49</b>
<b>Supra-National Agency Bond / Note</b>											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,010,000.00	AAA	Aaa	04/22/15	04/30/15	1,008,272.90	1.06	2,132.22	1,009,279.92	1,006,683.16
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	2,450,000.00	AAA	Aaa	04/12/16	04/19/16	2,445,663.50	0.95	2,501.04	2,447,319.33	2,437,196.30
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	1,715,000.00	AAA	Aaa	04/05/16	04/12/16	1,709,855.00	1.10	5,145.00	1,711,312.66	1,698,155.27
INTL BANK OF RECON AND DEV SN NOTE DTD 07/13/2016 0.875% 08/15/2019	459058FK4	1,225,000.00	AAA	Aaa	07/06/16	07/13/16	1,224,742.75	0.88	476.39	1,224,793.56	1,204,901.43
<b>Security Type Sub-Total</b>		<b>6,400,000.00</b>					<b>6,388,534.15</b>	<b>1.00</b>	<b>10,254.65</b>	<b>6,392,705.47</b>	<b>6,346,936.16</b>



**Managed Account Detail of Securities Held**

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Municipal Bond / Note</b>											
CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.824% 07/01/2017	13017HAD8	190,000.00	NR	A3	10/29/14	11/06/14	190,000.00	1.82	577.60	190,000.00	190,509.20
CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.824% 07/01/2017	13017HAD8	920,000.00	NR	A3	04/19/16	04/20/16	927,893.60	1.10	2,796.80	922,207.70	922,465.60
CT ST TXBL GO BONDS DTD 03/25/2015 1.422% 03/15/2018	20772JZJ4	430,000.00	AA-	Aa3	03/13/15	03/25/15	430,000.00	1.42	2,819.51	430,000.00	431,363.10
CT ST TXBL GO BONDS DTD 08/17/2016 1.300% 08/15/2019	20772J3D2	1,340,000.00	AA-	Aa3	08/03/16	08/17/16	1,342,894.40	1.23	774.22	1,342,380.95	1,314,459.60
<b>Security Type Sub-Total</b>		<b>2,880,000.00</b>					<b>2,890,788.00</b>	<b>1.25</b>	<b>6,968.13</b>	<b>2,884,588.65</b>	<b>2,858,797.50</b>

<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018	3136AMKW8	342,150.41	AA+	Aaa	01/15/15	01/30/15	345,569.34	1.26	463.61	342,839.19	342,570.37
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	385,000.00	AA+	Aaa	04/15/15	04/30/15	388,848.61	0.83	497.29	386,061.65	384,819.05
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.800% 06/01/2018	3136AMMC0	209,652.08	AA+	Aaa	02/12/15	02/27/15	209,597.31	0.39	139.83	209,652.08	209,700.72
FNMA SERIES M4 FA DTD 03/01/2015 0.790% 09/01/2018	3136AMTM1	232,903.19	AA+	Aaa	03/12/15	03/31/15	232,843.53	0.38	153.34	232,903.19	232,922.03
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	515,000.00	AA+	Aaa	11/06/15	11/30/15	520,149.95	1.20	814.59	517,692.74	516,032.37
FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.831% 03/01/2019	3136ANA98	1,811,477.59	AA+	Aaa	06/12/15	06/30/15	1,810,953.34	0.43	1,255.01	1,811,477.59	1,812,436.59
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	920,000.00	AA+	Aaa	06/09/16	06/30/16	929,199.54	1.05	1,368.50	926,747.23	920,856.98
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	1,111,669.49	AA+	Aaa	10/07/15	10/30/15	1,122,801.64	1.08	1,524.84	1,118,384.04	1,112,230.66
FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020	3137BHU39	392,579.70	AA+	Aaa	06/08/15	06/11/15	411,595.28	0.77	1,472.17	403,476.58	400,081.31





## Managed Account Detail of Securities Held

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

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
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.924% 04/01/2020	3136AP3Z3	1,484,519.20	AA+	Aaa	09/10/15	09/30/15	1,483,984.78	0.54	1,143.54	1,484,519.20	1,486,224.02
<b>Security Type Sub-Total</b>		<b>7,404,951.66</b>					<b>7,455,543.32</b>	<b>0.76</b>	<b>8,832.72</b>	<b>7,433,753.49</b>	<b>7,417,874.10</b>
<b>Federal Agency Bond / Note</b>											
TENNESSEE VALLEY AUTHORITY NOTES DTD 12/22/1997 6.250% 12/15/2017	880591CU4	1,500,000.00	AA+	Aaa	08/18/15	08/19/15	1,679,964.00	1.01	19,791.67	1,561,593.78	1,562,349.00
FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	4,200,000.00	AA+	Aaa	02/17/16	02/18/16	4,198,698.00	0.89	16,537.50	4,199,338.79	4,195,707.60
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	260,000.00	AA+	Aaa	07/01/16	07/01/16	261,089.40	0.63	966.88	260,674.03	259,691.64
FNMA NOTE DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	4,050,000.00	AA+	Aaa	03/02/16	03/04/16	4,041,900.00	0.97	15,060.94	4,045,764.43	4,045,196.70
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	2,275,000.00	AA+	Aaa	08/11/16	08/12/16	2,275,864.50	0.85	3,428.30	2,275,614.43	2,269,114.58
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,835,000.00	AA+	Aaa	05/26/16	05/27/16	3,825,757.65	0.99	5,779.13	3,829,100.47	3,825,078.86
FHLB NOTES DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	6,100,000.00	AA+	Aaa	07/07/16	07/08/16	6,087,312.00	0.73	2,541.67	6,091,235.95	6,059,990.10
FHLB GLOBAL NOTE DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	5,865,000.00	AA+	Aaa	08/25/16	08/26/16	5,861,011.80	0.91	21,382.81	5,861,975.48	5,837,065.01
FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	6,100,000.00	AA+	Aaa	08/27/15	09/01/15	6,090,118.00	1.18	25,162.50	6,094,793.96	6,094,674.70
FHLB NOTES DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	800,000.00	AA+	Aaa	12/07/16	12/08/16	799,968.00	1.25	1,250.00	799,969.15	799,875.20
FNMA BENCHMARK NOTE DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	5,195,000.00	AA+	Aaa	01/06/16	01/08/16	5,191,779.10	1.40	6,547.86	5,192,964.96	5,204,621.14



**Managed Account Detail of Securities Held**

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

<b>Security Type/Description Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>S&amp;P Rating</b>	<b>Moody's Rating</b>	<b>Trade Date</b>	<b>Settle Date</b>	<b>Original Cost</b>	<b>YTM at Cost</b>	<b>Accrued Interest</b>	<b>Amortized Cost</b>	<b>Market Value</b>
<b>Federal Agency Bond / Note</b>											
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,900,000.00	AA+	Aaa	02/19/16	02/23/16	4,888,436.00	1.08	680.56	4,892,322.88	4,871,678.00
FREDDIE MAC NOTES DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,050,000.00	AA+	Aaa	03/30/16	03/31/16	3,057,259.00	1.05	12,962.50	3,055,090.97	3,038,928.50
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	2,550,000.00	AA+	Aaa	06/02/16	06/03/16	2,548,929.00	1.14	5,578.13	2,549,184.33	2,536,242.75
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,995,000.00	AA+	Aaa	06/27/16	06/29/16	4,031,208.60	0.82	8,739.06	4,023,109.82	3,973,446.98
FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	3,050,000.00	AA+	Aaa	07/29/16	08/02/16	3,044,876.00	0.93	2,149.83	3,045,856.73	3,011,612.70
FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	1,300,000.00	AA+	Aaa	10/03/16	10/05/16	1,299,220.00	1.02	36.11	1,299,328.16	1,286,251.20
FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	5,700,000.00	AA+	Aaa	08/31/16	09/02/16	5,691,108.00	1.05	158.33	5,692,550.39	5,639,716.80
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	1,575,000.00	AA+	Aaa	10/03/16	10/05/16	1,574,448.75	1.01	6,781.25	1,574,523.63	1,557,537.98
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,510,000.00	AA+	Aaa	02/24/17	02/28/17	1,509,033.60	1.52	62.92	1,509,034.49	1,504,337.50

<b>Security Type Sub-Total</b>		<b>67,810,000.00</b>					<b>67,957,981.40</b>	<b>1.02</b>	<b>155,597.95</b>	<b>67,854,026.83</b>	<b>67,573,116.94</b>
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<b>Corporate Note</b>											
WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/26/2012 1.500% 01/16/2018	94974BFG0	1,250,000.00	A	A2	05/05/15	05/08/15	1,252,550.00	1.42	2,343.75	1,250,842.75	1,250,190.00
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	650,000.00	AA+	Aaa	03/04/15	03/06/15	650,000.00	1.31	4,123.44	650,000.00	650,227.50
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	1,050,000.00	A	A1	05/22/15	05/29/15	1,049,905.50	1.60	4,620.00	1,049,960.11	1,051,240.05



## Managed Account Detail of Securities Held

For the Month Ending February 28, 2017

### CITY OF HAYWARD - 35310000

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
<b>Corporate Note</b>											
JOHN DEERE CAPITAL CORP DTD 01/06/2017 1.650% 10/15/2018	24422ETM1	235,000.00	A	A2	01/03/17	01/06/17	234,847.25	1.69	592.40	234,859.29	235,291.64
<b>CHEVRON CORP CORP NOTES DTD 03/03/2017 1.686% 02/28/2019</b>	<b>166764BS8</b>	<b>300,000.00</b>	<b>AA-</b>	<b>Aa2</b>	<b>02/28/17</b>	<b>03/03/17</b>	<b>300,000.00</b>	<b>1.69</b>	<b>0.00</b>	<b>300,000.00</b>	<b>300,000.00</b>
JP MORGAN CHASE & CORP NOTES (CALLABLE) DTD 03/23/2016 1.850% 03/22/2019	46625HQU7	900,000.00	A-	A3	05/17/16	05/20/16	903,951.00	1.69	7,353.75	902,856.67	900,859.50
TOYOTA MOTOR CREDIT CORP NOTES DTD 05/20/2016 1.400% 05/20/2019	89236TDE2	900,000.00	AA-	Aa3	05/17/16	05/20/16	899,397.00	1.42	3,535.00	899,551.52	893,650.50
CITIGROUP INC CORP NOTES DTD 06/09/2016 2.050% 06/07/2019	172967KS9	465,000.00	BBB+	Baa1	06/02/16	06/09/16	464,758.20	2.07	2,224.25	464,815.45	465,311.55
AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	600,000.00	A-	A2	01/31/17	02/03/17	595,440.00	1.99	3,428.33	595,568.04	595,791.60
GOLDMAN SACHS GROUP INC BONDS DTD 12/13/2016 2.300% 12/13/2019	38145GAJ9	600,000.00	BBB+	A3e	12/08/16	12/13/16	599,550.00	2.33	2,990.00	599,581.57	601,127.40
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	200,000.00	AA	A1	11/18/16	11/21/16	199,850.00	1.73	944.44	199,863.74	199,831.00
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	395,000.00	AA	A1	11/14/16	11/21/16	394,715.60	1.72	1,865.28	394,741.68	394,666.23
IBM CORP NOTES DTD 01/27/2017 1.900% 01/27/2020	459200JN2	600,000.00	AA-	Aa3	01/24/17	01/27/17	599,424.00	1.93	1,076.67	599,441.70	603,693.00
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	285,000.00	AAA	Aaa	01/30/17	02/06/17	284,809.05	1.87	366.15	284,813.37	286,190.16
APPLE INC BONDS DTD 02/09/2017 1.900% 02/07/2020	037833CK4	500,000.00	AA+	Aa1	02/02/17	02/09/17	499,755.00	1.92	580.56	499,759.86	501,100.00
AMERICAN HONDA FINANCE DTD 02/16/2017 2.000% 02/14/2020	02665WBM2	280,000.00	A+	A1	02/13/17	02/16/17	279,602.40	2.05	233.33	279,607.27	280,540.40
<b>Security Type Sub-Total</b>		<b>9,210,000.00</b>					<b>9,208,555.00</b>	<b>1.72</b>	<b>36,277.35</b>	<b>9,206,263.02</b>	<b>9,209,710.53</b>



## Managed Account Detail of Securities Held

For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

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
<b>Certificate of Deposit</b>											
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	1,200,000.00	A+	Aa3	12/01/16	12/05/16	1,199,064.00	1.78	5,045.33	1,199,175.02	1,209,538.80
NORDEA BANK FINLAND NY CD DTD 12/05/2016 1.760% 11/30/2018	65558LWA6	1,200,000.00	AA-	Aa3	12/01/16	12/05/16	1,200,000.00	1.74	5,045.33	1,200,000.00	1,209,538.80
SVENSKA HANDELSBANKEN NY LT CD DTD 01/12/2017 1.890% 01/10/2019	86958JHB8	1,200,000.00	AA-	Aa2	01/10/17	01/12/17	1,200,000.00	1.91	3,024.00	1,200,000.00	1,199,347.20
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	1,200,000.00	NR	Aa3e	02/08/17	02/09/17	1,200,000.00	1.90	1,253.33	1,200,000.00	1,211,748.00
<b>Security Type Sub-Total</b>		<b>4,800,000.00</b>					<b>4,799,064.00</b>	<b>1.83</b>	<b>14,367.99</b>	<b>4,799,175.02</b>	<b>4,830,172.80</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
CARMX 2017-1 A2 DTD 01/31/2017 1.600% 02/15/2020	14314JAB6	565,000.00	NR	Aaa	01/25/17	01/31/17	564,999.83	1.60	401.78	564,999.92	565,338.44
FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	620,000.00	AAA	Aaa	09/15/15	09/22/15	619,879.35	1.42	388.53	619,923.26	619,817.41
CCCIT 2017-A2 A2 DTD 01/26/2017 1.740% 01/17/2021	17305EGA7	450,000.00	AAA	Aaa	01/19/17	01/26/17	449,913.83	1.75	761.25	450,000.00	450,773.96
<b>JDOT 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021</b>	<b>47787XAC1</b>	<b>120,000.00</b>	<b>NR</b>	<b>Aaa</b>	<b>02/22/17</b>	<b>03/02/17</b>	<b>119,982.91</b>	<b>1.79</b>	<b>0.00</b>	<b>119,982.91</b>	<b>119,982.91</b>
ALLYA 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	135,000.00	AAA	Aaae	01/24/17	01/31/17	134,988.20	1.70	102.00	134,988.20	134,977.55
<b>Security Type Sub-Total</b>		<b>1,890,000.00</b>					<b>1,889,764.12</b>	<b>1.60</b>	<b>1,653.56</b>	<b>1,889,894.29</b>	<b>1,890,890.27</b>
<b>Managed Account Sub-Total</b>		<b>120,719,951.66</b>					<b>120,970,120.43</b>	<b>1.15</b>	<b>305,828.06</b>	<b>120,824,773.35</b>	<b>120,482,823.79</b>
<b>Securities Sub-Total</b>		<b>\$120,719,951.66</b>					<b>\$120,970,120.43</b>	<b>1.15%</b>	<b>\$305,828.06</b>	<b>\$120,824,773.35</b>	<b>\$120,482,823.79</b>
<b>Accrued Interest</b>											<b>\$305,828.06</b>
<b>Total Investments</b>											<b>\$120,788,651.85</b>



## Managed Account Detail of Securities Held

For the Month Ending **February 28, 2017**

CITY OF HAYWARD - 35310000

Bolded items are forward settling trades.



## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### CITY OF HAYWARD - 35310000

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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 05/31/2013 1.000% 05/31/2018	912828VE7	2,905,000.00	MORGANST		100.00	2,904,886.71	14,298.23	7,383.79	1.24	1.24	1.00
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	340,000.00	NOMURA		100.57	341,925.76	(956.27)	192.51	1.80	1.80	1.19
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	3,145,000.00	CITIGRP		100.76	3,168,832.81	(30,713.29)	(13,315.08)	2.03	2.03	1.26
US TREASURY NOTES DTD 04/30/2014 1.625% 04/30/2019	912828D23	3,015,000.00	CITIGRP		100.75	3,037,494.92	(18,725.78)	(13,830.25)	2.12	2.12	1.27
US TREASURY NOTES DTD 12/01/2014 1.500% 11/30/2019	912828G61	5,850,000.00	BARCLAYS		100.18	5,860,740.60	1,599.97	2,308.47	2.68	2.68	1.43
US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	4,070,000.00	HSBC		99.39	4,045,038.69	7,471.50	5,900.24	2.86	2.86	1.47
UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	1,000,000.00	BARCLAYS		99.64	996,406.00	2,460.69	2,319.23	2.93	2.93	1.50
<b>Security Type Sub-Total</b>		<b>20,325,000.00</b>				<b>20,355,325.49</b>	<b>(24,564.95)</b>	<b>(9,041.09)</b>	<b>2.32</b>	<b>2.32</b>	<b>1.33</b>
<b>Supra-National Agency Bond / Note</b>											
INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018	459058EJ8	1,010,000.00	BARCLAYS		99.67	1,006,683.16	(1,589.74)	(2,596.76)	1.28	1.28	1.26
INTL BANK OF RECON AND DEV SN NOTES DTD 04/19/2016 0.875% 07/19/2018	459058FE8	2,450,000.00	BNP PARI		99.48	2,437,196.30	(8,467.20)	(10,123.03)	1.38	1.38	1.25
INTER-AMERICAN DEVELOPMENT BANK DTD 04/12/2016 1.000% 05/13/2019	458182DX7	1,715,000.00	HSBC		99.02	1,698,155.27	(11,699.73)	(13,157.39)	2.17	2.17	1.45
INTL BANK OF RECON AND DEV SN NOTE DTD 07/13/2016 0.875% 08/15/2019	459058FK4	1,225,000.00	BNP PARI		98.36	1,204,901.43	(19,841.32)	(19,892.13)	2.42	2.42	1.56
<b>Security Type Sub-Total</b>		<b>6,400,000.00</b>				<b>6,346,936.16</b>	<b>(41,597.99)</b>	<b>(45,769.31)</b>	<b>1.77</b>	<b>1.77</b>	<b>1.37</b>
<b>Municipal Bond / Note</b>											
CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.824% 07/01/2017	13017HAD8	190,000.00	GOLDMAN		100.27	190,509.20	509.20	509.20	0.33	0.33	1.05



## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### CITY OF HAYWARD - 35310000

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
<b>Municipal Bond / Note</b>											
CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.824% 07/01/2017	13017HAD8	920,000.00	CITIGRP		100.27	922,465.60	(5,428.00)	257.90	0.33	0.33	1.05
CT ST TXBL GO BONDS DTD 03/25/2015 1.422% 03/15/2018	20772JZJ4	430,000.00	CITIGRP		100.32	431,363.10	1,363.10	1,363.10	1.03	1.03	1.12
CT ST TXBL GO BONDS DTD 08/17/2016 1.300% 08/15/2019	20772J3D2	1,340,000.00	MORGANST		98.09	1,314,459.60	(28,434.80)	(27,921.35)	2.41	2.41	2.10

<b>Security Type Sub-Total</b>		<b>2,880,000.00</b>				<b>2,858,797.50</b>	<b>(31,990.50)</b>	<b>(25,791.15)</b>	<b>1.39</b>	<b>1.39</b>	<b>1.54</b>
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<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018	3136AMKW8	342,150.41	MERRILL		100.12	342,570.37	(2,998.97)	(268.82)	0.83	0.78	1.33
FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	385,000.00	GOLDMAN		99.95	384,819.05	(4,029.56)	(1,242.60)	0.93	0.93	1.49
FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.800% 06/01/2018	3136AMMC0	209,652.08	GOLDMAN		100.02	209,700.72	103.41	48.64	0.08	1.12	0.73
FNMA SERIES M4 FA DTD 03/01/2015 0.790% 09/01/2018	3136AMTM1	232,903.19	MORGANST		100.01	232,922.03	78.50	18.84	0.06	1.38	0.75
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AOSW1	515,000.00	GOLDMAN		100.20	516,032.37	(4,117.58)	(1,660.37)	1.13	1.64	1.70
FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.831% 03/01/2019	3136ANA98	1,811,477.59	CITIGRP		100.05	1,812,436.59	1,483.25	959.00	0.08	1.87	0.77
FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	920,000.00	CSFB		100.09	920,856.98	(8,342.56)	(5,890.25)	1.14	2.06	1.68
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	1,111,669.49	MORGANST		100.05	1,112,230.66	(10,570.98)	(6,153.38)	1.49	2.30	1.58
FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020	3137BHU39	392,579.70	CITIGRP		101.91	400,081.31	(11,513.97)	(3,395.27)	0.66	1.47	3.09
FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.924% 04/01/2020	3136AP3Z3	1,484,519.20	MERRILL		100.11	1,486,224.02	2,239.24	1,704.82	0.08	2.92	0.86

<b>Security Type Sub-Total</b>		<b>7,404,951.66</b>				<b>7,417,874.10</b>	<b>(37,669.22)</b>	<b>(15,879.39)</b>	<b>0.61</b>	<b>1.99</b>	<b>1.27</b>
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### Federal Agency Bond / Note



**Managed Account Fair Market Value & Analytics**

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

<b>Security Type/Description</b>	<b>Dated Date/Coupon/Maturity</b>	<b>CUSIP</b>	<b>Par</b>	<b>Broker</b>	<b>Next Call Date</b>	<b>Market Price</b>	<b>Market Value</b>	<b>Unreal G/L On Cost</b>	<b>Unreal G/L Amort Cost</b>	<b>Effective Duration</b>	<b>Duration to Worst at Mkt</b>	<b>YTM</b>
<b>Federal Agency Bond / Note</b>												
TENNESSEE VALLEY AUTHORITY NOTES	DTD 12/22/1997 6.250% 12/15/2017	880591CU4	1,500,000.00	WELLSFAR		104.16	1,562,349.00	(117,615.00)	755.22	0.78	0.78	1.00
FHLB NOTES	DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	4,200,000.00	BARCLAYS		99.90	4,195,707.60	(2,990.40)	(3,631.19)	1.05	1.05	0.97
FNMA NOTE	DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	260,000.00	CITIGRP		99.88	259,691.64	(1,397.76)	(982.39)	1.07	1.07	0.99
FNMA NOTE	DTD 03/04/2016 0.875% 03/28/2018	3135G0J61	4,050,000.00	CITIGRP		99.88	4,045,196.70	3,296.70	(567.73)	1.07	1.07	0.99
FEDERAL HOME LOAN BANKS AGCY	DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	2,275,000.00	NOMURA		99.74	2,269,114.58	(6,749.92)	(6,499.85)	1.32	1.32	1.07
FEDERAL HOME LOAN BANKS AGCY	DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,835,000.00	MORGANST		99.74	3,825,078.86	(678.79)	(4,021.61)	1.32	1.32	1.07
FHLB NOTES	DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	6,100,000.00	BARCLAYS		99.34	6,059,990.10	(27,321.90)	(31,245.85)	1.43	1.43	1.08
FHLB GLOBAL NOTE	DTD 08/26/2016 0.875% 10/01/2018	3130A9AE1	5,865,000.00	MERRILL		99.52	5,837,065.01	(23,946.79)	(24,910.47)	1.57	1.57	1.18
FNMA BENCHMARK NOTE	DTD 09/01/2015 1.125% 10/19/2018	3135G0E58	6,100,000.00	BARCLAYS		99.91	6,094,674.70	4,556.70	(119.26)	1.62	1.62	1.18
FHLB NOTES	DTD 12/08/2016 1.250% 01/16/2019	3130AAE46	800,000.00	BAML		99.98	799,875.20	(92.80)	(93.95)	1.85	1.85	1.26
FNMA BENCHMARK NOTE	DTD 01/08/2016 1.375% 01/28/2019	3135G0H63	5,195,000.00	JPMCHASE		100.19	5,204,621.14	12,842.04	11,656.18	1.88	1.88	1.28
FNMA BENCHMARK NOTE	DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,900,000.00	JPMCHASE		99.42	4,871,678.00	(16,758.00)	(20,644.88)	1.97	1.97	1.29
FREDDIE MAC NOTES	DTD 03/21/2016 1.125% 04/15/2019	3137EADZ9	3,050,000.00	NOMURA		99.64	3,038,928.50	(18,330.50)	(16,162.47)	2.09	2.09	1.30
FHLB GLOBAL NOTE	DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	2,550,000.00	WELLSFAR		99.46	2,536,242.75	(12,686.25)	(12,941.58)	2.27	2.27	1.36
FHLB GLOBAL NOTE	DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,995,000.00	NOMURA		99.46	3,973,446.98	(57,761.62)	(49,662.84)	2.27	2.27	1.36
FNMA BENCHMARK NOTE	DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	3,050,000.00	GOLDMAN		98.74	3,011,612.70	(33,263.30)	(34,244.03)	2.39	2.39	1.40
FNMA NOTES	DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	1,300,000.00	HSBC		98.94	1,286,251.20	(12,968.80)	(13,076.96)	2.46	2.46	1.43





## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

### CITY OF HAYWARD - 35310000

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
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	5,700,000.00	GOLDMAN		98.94	5,639,716.80	(51,391.20)	(52,833.59)	2.46	2.46	1.43
FHLB GLOBAL NOTES DTD 09/09/2016 1.000% 09/26/2019	3130A9EP2	1,575,000.00	TD SEC U		98.89	1,557,537.98	(16,910.77)	(16,985.65)	2.52	2.52	1.44
FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,510,000.00	JPM_CHAS		99.63	1,504,337.50	(4,696.10)	(4,696.99)	2.92	2.92	1.63
<b>Security Type Sub-Total</b>		<b>67,810,000.00</b>				<b>67,573,116.94</b>	<b>(384,864.46)</b>	<b>(280,909.89)</b>	<b>1.78</b>	<b>1.78</b>	<b>1.22</b>
<b>Corporate Note</b>											
WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/26/2012 1.500% 01/16/2018	94974BFG0	1,250,000.00	MKTX		100.02	1,250,190.00	(2,360.00)	(652.75)	0.87	0.87	1.48
EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018	30231GAL6	650,000.00	JPMCHASE		100.04	650,227.50	227.50	227.50	1.01	1.01	1.27
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	1,050,000.00	GOLDMAN	04/22/18	100.12	1,051,240.05	1,334.55	1,279.94	1.19	1.13	1.50
JOHN DEERE CAPITAL CORP DTD 01/06/2017 1.650% 10/15/2018	24422ETM1	235,000.00	MERRILL		100.12	235,291.64	444.39	432.35	1.60	1.60	1.57
<b>CHEVRON CORP CORP NOTES DTD 03/03/2017 1.686% 02/28/2019</b>	<b>166764BS8</b>	<b>300,000.00</b>	<b>BARCLAYS</b>		<b>100.00</b>	<b>300,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1.95</b>	<b>1.95</b>	<b>1.69</b>
JP MORGAN CHASE & CORP NOTES (CALLABLE) DTD 03/23/2016 1.850% 03/22/2019	46625HOU7	900,000.00	GOLDMAN	02/22/19	100.10	900,859.50	(3,091.50)	(1,997.17)	1.98	1.92	1.80
TOYOTA MOTOR CREDIT CORP NOTES DTD 05/20/2016 1.400% 05/20/2019	89236TDE2	900,000.00	CREDITAG		99.29	893,650.50	(5,746.50)	(5,901.02)	2.17	2.17	1.72
CITIGROUP INC CORP NOTES DTD 06/09/2016 2.050% 06/07/2019	172967KS9	465,000.00	CITIGRP		100.07	465,311.55	553.35	496.10	2.20	2.20	2.02
AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	600,000.00	JPM_CHAS		99.30	595,791.60	351.60	223.56	2.58	2.58	1.97
GOLDMAN SACHS GROUP INC BONDS DTD 12/13/2016 2.300% 12/13/2019	38145GAJ9	600,000.00	GS		100.19	601,127.40	1,577.40	1,545.83	2.68	2.68	2.23



## Managed Account Fair Market Value & Analytics

For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

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
<b>Corporate Note</b>											
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	200,000.00	JPMCHASE		99.92	199,831.00	(19.00)	(32.74)	2.71	2.71	1.73
PFIZER INC CORP NOTE DTD 11/21/2016 1.700% 12/15/2019	717081EB5	395,000.00	MERRILL		99.92	394,666.23	(49.37)	(75.45)	2.71	2.71	1.73
IBM CORP NOTES DTD 01/27/2017 1.900% 01/27/2020	459200JN2	600,000.00	RBC		100.62	603,693.00	4,269.00	4,251.30	2.82	2.82	1.68
MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	285,000.00	HSBC		100.42	286,190.16	1,381.11	1,376.79	2.85	2.85	1.70
APPLE INC BONDS DTD 02/09/2017 1.900% 02/07/2020	037833CK4	500,000.00	JPM_CHAS		100.22	501,100.00	1,345.00	1,340.14	2.85	2.85	1.82
AMERICAN HONDA FINANCE DTD 02/16/2017 2.000% 02/14/2020	02665WBM2	280,000.00	MIZUHO		100.19	280,540.40	938.00	933.13	2.86	2.86	1.93
<b>Security Type Sub-Total</b>		<b>9,210,000.00</b>				<b>9,209,710.53</b>	<b>1,155.53</b>	<b>3,447.51</b>	<b>1.98</b>	<b>1.97</b>	<b>1.71</b>
<b>Certificate of Deposit</b>											
CANADIAN IMPERIAL BANK NY CD DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	1,200,000.00	GOLDMAN		100.79	1,209,538.80	10,474.80	10,363.78	1.74	1.74	1.05
NORDEA BANK FINLAND NY CD DTD 12/05/2016 1.760% 11/30/2018	65558LWA6	1,200,000.00	MERRILL		100.79	1,209,538.80	9,538.80	9,538.80	1.74	1.74	1.05
SVENSKA HANDELSBANKEN NY LT CD DTD 01/12/2017 1.890% 01/10/2019	86958JHB8	1,200,000.00	MERRILL		99.95	1,199,347.20	(652.80)	(652.80)	1.85	1.85	1.77
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	1,200,000.00	GOLDMAN		100.98	1,211,748.00	11,748.00	11,748.00	1.93	1.93	1.31
<b>Security Type Sub-Total</b>		<b>4,800,000.00</b>				<b>4,830,172.80</b>	<b>31,108.80</b>	<b>30,997.78</b>	<b>1.82</b>	<b>1.82</b>	<b>1.30</b>
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
CARMX 2017-1 A2 DTD 01/31/2017 1.600% 02/15/2020	14314JAB6	565,000.00	BARCLAYS		100.06	565,338.44	338.61	338.52	1.07	2.72	1.58
FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	620,000.00	MERRILL		99.97	619,817.41	(61.94)	(105.85)	0.94	2.40	1.42



## Managed Account Fair Market Value & Analytics

For the Month Ending **February 28, 2017**

CITY OF HAYWARD - 35310000

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
<b>Asset-Backed Security / Collateralized Mortgage Obligation</b>											
CCCIT 2017-A2 A2 DTD 01/26/2017 1.740% 01/17/2021	17305EGA7	450,000.00	CITIGRP		100.17	450,773.96	860.13	773.96	1.85	2.08	1.66
<b>JDOT 2017-A A3 DTD 03/02/2017 1.780% 04/15/2021</b>	<b>47787XAC1</b>	<b>120,000.00</b>	<b>MERRILL</b>		<b>99.99</b>	<b>119,982.91</b>	<b>0.00</b>	<b>0.00</b>	<b>2.10</b>	<b>2.10</b>	<b>1.79</b>
ALLYA 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	135,000.00	CITIGRP		99.98	134,977.55	(10.65)	(10.65)	2.06	3.86	1.70
<b>Security Type Sub-Total</b>		<b>1,890,000.00</b>				<b>1,890,890.27</b>	<b>1,126.15</b>	<b>995.98</b>	<b>1.35</b>	<b>2.51</b>	<b>1.57</b>
<b>Managed Account Sub-Total</b>		<b>120,719,951.66</b>				<b>120,482,823.79</b>	<b>(487,296.64)</b>	<b>(341,949.56)</b>	<b>1.80</b>	<b>1.90</b>	<b>1.30</b>
<b>Securities Sub-Total</b>		<b>\$120,719,951.66</b>				<b>\$120,482,823.79</b>	<b>(\$487,296.64)</b>	<b>(\$341,949.56)</b>	<b>1.80</b>	<b>1.90</b>	<b>1.30%</b>
<b>Accrued Interest</b>						<b>\$305,828.06</b>					
<b>Total Investments</b>						<b>\$120,788,651.85</b>					

Bolded items are forward settling trades.



## Managed Account Security Transactions & Interest

For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
<b>BUY</b>											
	01/30/17	02/06/17	MICROSOFT CORP DTD 02/06/2017 1.850% 02/06/2020	594918BV5	285,000.00	(284,809.05)	0.00	(284,809.05)			
	01/31/17	02/03/17	AMERICAN EXPRESS CREDIT CORP DTD 10/31/2016 1.700% 10/30/2019	0258M0EC9	600,000.00	(595,440.00)	(2,635.00)	(598,075.00)			
	02/01/17	02/03/17	UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	2,500,000.00	(2,484,863.28)	(14,813.54)	(2,499,676.82)			
	02/02/17	02/09/17	APPLE INC BONDS DTD 02/09/2017 1.900% 02/07/2020	037833CK4	500,000.00	(499,755.00)	0.00	(499,755.00)			
	02/08/17	02/09/17	BANK OF MONTREAL CHICAGO CERT DEPOS DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	1,200,000.00	(1,200,000.00)	0.00	(1,200,000.00)			
	02/13/17	02/16/17	AMERICAN HONDA FINANCE DTD 02/16/2017 2.000% 02/14/2020	02665WBM2	280,000.00	(279,602.40)	0.00	(279,602.40)			
	<b>02/22/17</b>	<b>03/02/17</b>	<b>JDOT 2017-A A3</b> <b>DTD 03/02/2017 1.780%</b> <b>04/15/2021</b>	<b>47787XAC1</b>	<b>120,000.00</b>	<b>(119,982.91)</b>	<b>0.00</b>	<b>(119,982.91)</b>			
	02/24/17	02/28/17	FNMA NOTES DTD 02/28/2017 1.500% 02/28/2020	3135G0T29	1,510,000.00	(1,509,033.60)	0.00	(1,509,033.60)			
	<b>02/28/17</b>	<b>03/03/17</b>	<b>CHEVRON CORP CORP NOTES</b> <b>DTD 03/03/2017 1.686%</b> <b>02/28/2019</b>	<b>166764BS8</b>	<b>300,000.00</b>	<b>(300,000.00)</b>	<b>0.00</b>	<b>(300,000.00)</b>			
<b>Transaction Type Sub-Total</b>					<b>7,295,000.00</b>	<b>(7,273,486.24)</b>	<b>(17,448.54)</b>	<b>(7,290,934.78)</b>			

### INTEREST

	02/01/17	02/15/17	FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020	3137BHU39	430,176.52	0.00	1,613.16	1,613.16			
	02/01/17	02/25/17	FNMA SERIES M4 FA DTD 03/01/2015 0.790% 09/01/2018	3136AMTM1	233,134.10	0.00	190.52	190.52			
	02/01/17	02/25/17	FNMA SERIES 2016-M9 ASQ2 DTD 06/01/2016 1.785% 06/01/2019	3136ASPX8	920,000.00	0.00	1,368.50	1,368.50			
	02/01/17	02/25/17	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	1,115,113.96	0.00	1,529.56	1,529.56			
	02/01/17	02/25/17	FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AQSW1	515,000.00	0.00	814.59	814.59			



**Managed Account Security Transactions & Interest**

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Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>INTEREST</b>										
02/01/17	02/25/17	FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.800% 06/01/2018	3136AMMC0	215,736.78	0.00	178.16	178.16			
02/01/17	02/25/17	FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.831% 03/01/2019	3136ANA98	1,841,505.08	0.00	1,568.29	1,568.29			
02/01/17	02/25/17	FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018	3136AMKW8	350,651.97	0.00	475.13	475.13			
02/01/17	02/25/17	FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018	3136ANJY4	385,000.00	0.00	497.29	497.29			
02/01/17	02/25/17	FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.924% 04/01/2020	3136AP3Z3	1,495,395.99	0.00	1,389.42	1,389.42			
02/02/17	02/02/17	FNMA BENCHMARK NOTE DTD 08/02/2016 0.875% 08/02/2019	3135G0N33	3,050,000.00	0.00	13,343.75	13,343.75			
02/07/17	02/07/17	FHLB NOTES DTD 07/08/2016 0.625% 08/07/2018	3130A8PK3	6,100,000.00	0.00	19,062.50	19,062.50			
02/15/17	02/15/17	ALLYA 2017-1 A3 DTD 01/31/2017 1.700% 06/15/2021	02007PAC7	135,000.00	0.00	95.63	95.63			
02/15/17	02/15/17	INTL BANK OF RECON AND DEV SN NOTE DTD 07/13/2016 0.875% 08/15/2019	459058FK4	1,225,000.00	0.00	5,359.38	5,359.38			
02/15/17	02/15/17	FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020	34530YAD5	620,000.00	0.00	728.50	728.50			
02/15/17	02/15/17	CARMX 2017-1 A2 DTD 01/31/2017 1.600% 02/15/2020	14314JAB6	565,000.00	0.00	376.67	376.67			
02/15/17	02/15/17	CT ST TXBL GO BONDS DTD 08/17/2016 1.300% 08/15/2019	20772J3D2	1,340,000.00	0.00	8,613.22	8,613.22			
02/26/17	02/26/17	FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	4,900,000.00	0.00	24,500.00	24,500.00			
02/28/17	02/28/17	FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	5,700,000.00	0.00	27,866.67	27,866.67			
02/28/17	02/28/17	UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	2,500,000.00	0.00	17,187.50	17,187.50			
02/28/17	02/28/17	FNMA NOTES DTD 09/02/2016 1.000% 08/28/2019	3135G0P49	1,300,000.00	0.00	6,355.56	6,355.56			
<b>Transaction Type Sub-Total</b>				<b>34,936,714.40</b>	<b>0.00</b>	<b>133,114.00</b>	<b>133,114.00</b>			



## Managed Account Security Transactions & Interest

For the Month Ending **February 28, 2017**

**CITY OF HAYWARD - 35310000**

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>PAYDOWNS</b>										
02/01/17	02/15/17	FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020	3137BHU39	37,596.82	37,596.82	0.00	37,596.82	(1,821.10)	0.00	
02/01/17	02/25/17	FNMA SERIES M4 FA DTD 03/01/2015 0.790% 09/01/2018	3136AMTM1	230.91	230.91	0.00	230.91	0.06	0.00	
02/01/17	02/25/17	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	3,444.47	3,444.47	0.00	3,444.47	(34.49)	0.00	
02/01/17	02/25/17	FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.924% 04/01/2020	3136AP3Z3	10,876.79	10,876.79	0.00	10,876.79	3.92	0.00	
02/01/17	02/25/17	FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.831% 03/01/2019	3136ANA98	30,027.49	30,027.49	0.00	30,027.49	8.69	0.00	
02/01/17	02/25/17	FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.800% 06/01/2018	3136AMMC0	6,084.70	6,084.70	0.00	6,084.70	1.59	0.00	
02/01/17	02/25/17	FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018	3136AMKW8	8,501.56	8,501.56	0.00	8,501.56	(84.95)	0.00	
<b>Transaction Type Sub-Total</b>				<b>96,762.74</b>	<b>96,762.74</b>	<b>0.00</b>	<b>96,762.74</b>	<b>(1,926.28)</b>	<b>0.00</b>	
<b>SELL</b>										
02/01/17	02/03/17	FHLB NOTES DTD 02/18/2016 0.875% 03/19/2018	3130A7CX1	950,000.00	949,069.00	3,094.10	952,163.10	(636.50)	(770.43)	FIFO
02/01/17	02/03/17	FEDERAL HOME LOAN BANKS NOTES DTD 07/19/2016 0.750% 01/19/2018	3130A8SE4	2,450,000.00	2,446,325.00	714.58	2,447,039.58	(1,342.97)	(2,172.22)	FIFO
02/02/17	02/09/17	US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	500,000.00	496,445.31	155.39	496,600.70	429.69	307.01	FIFO
02/08/17	02/09/17	FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	1,200,000.00	1,194,300.00	5,433.33	1,199,733.33	(2,868.00)	(3,762.74)	FIFO
02/13/17	02/16/17	US TREASURY NOTES DTD 02/02/2015 1.250% 01/31/2020	912828H52	280,000.00	278,162.50	154.70	278,317.20	393.75	311.26	FIFO
02/24/17	02/28/17	UNITED STATES TREASURY NOTES DTD 03/02/2015 1.375% 02/29/2020	912828J50	1,500,000.00	1,497,070.31	0.00	1,497,070.31	6,152.34	5,948.03	FIFO
<b>02/28/17</b>	<b>03/03/17</b>	<b>FHLB NOTES</b> <b>DTD 02/18/2016 0.875%</b> <b>03/19/2018</b>	<b>3130A7CX1</b>	<b>300,000.00</b>	<b>299,578.50</b>	<b>1,195.83</b>	<b>300,774.33</b>	<b>(328.50)</b>	<b>(374.52)</b>	<b>FIFO</b>
<b>Transaction Type Sub-Total</b>				<b>7,180,000.00</b>	<b>7,160,950.62</b>	<b>10,747.93</b>	<b>7,171,698.55</b>	<b>1,799.81</b>	<b>(513.61)</b>	



### Managed Account Security Transactions & Interest

For the Month Ending February 28, 2017

CITY OF HAYWARD - 35310000

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
<b>Managed Account Sub-Total</b>					<b>(15,772.88)</b>	<b>126,413.39</b>	<b>110,640.51</b>	<b>(126.47)</b>	<b>(513.61)</b>	
<b>Total Security Transactions</b>					<b>(\$15,772.88)</b>	<b>\$126,413.39</b>	<b>\$110,640.51</b>	<b>(\$126.47)</b>	<b>(\$513.61)</b>	

Bolded items are forward settling trades.