



Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending

September 30, 2015

CITY OF HAYWARD

Client Management Team

Monique Spyke

Director
50 California Street, Suite 2300
San Francisco, CA 94111
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spykem@pfm.com

Robert Cheddar, CFA

Managing Director/Senior Portfolio Manager
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Harrisburg, PA 17101
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Accounts included in Statement

35310000 CITY OF HAYWARD

CITY OF HAYWARD
TRACY VESELY
777 B ST
HAYWARD, CA 94541

Online Access <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. 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 **September 30, 2015**

CITY OF HAYWARD - 35310000

Transaction Summary - Managed Account

| | |
|-----------------------------|-------------------------|
| Opening Market Value | \$121,732,061.68 |
| Maturities/Calls | (3,454,508.69) |
| Principal Dispositions | (622,107.03) |
| Principal Acquisitions | 4,074,169.97 |
| Unsettled Trades | 0.00 |
| Change in Current Value | 246,115.89 |
| Closing Market Value | \$121,975,731.82 |

Cash Transactions Summary - Managed Account

| | |
|---------------------------------|-----------------|
| Maturities/Calls | 3,300,000.00 |
| Sale Proceeds | 6,690,736.32 |
| Coupon/Interest/Dividend Income | 175,834.70 |
| Principal Payments | 154,508.69 |
| Security Purchases | (10,165,073.14) |
| Net Cash Contribution | (156,006.57) |
| Reconciling Transactions | 0.00 |

Earnings Reconciliation (Cash Basis) - Managed Account

| | |
|---|---------------------|
| Interest/Dividends/Coupons Received | 184,698.36 |
| Less Purchased Interest Related to Interest/Coupons | (785.17) |
| Plus Net Realized Gains/Losses | 7,033.63 |
| Total Cash Basis Earnings | \$190,946.82 |

Cash Balance

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

Earnings Reconciliation (Accrual Basis)

| | Total |
|--|--------------------|
| Ending Amortized Value of Securities | 121,656,623.93 |
| Ending Accrued Interest | 228,098.11 |
| Plus Proceeds from Sales | 623,796.78 |
| Plus Proceeds of Maturities/Calls/Principal Payments | 3,454,508.69 |
| Plus Coupons/Dividends Received | 175,834.70 |
| Less Cost of New Purchases | (4,074,955.14) |
| Less Beginning Amortized Value of Securities | (121,681,777.78) |
| Less Beginning Accrued Interest | (302,140.05) |
| Total Accrual Basis Earnings | \$79,989.24 |



Portfolio Summary and Statistics

For the Month Ending **September 30, 2015**

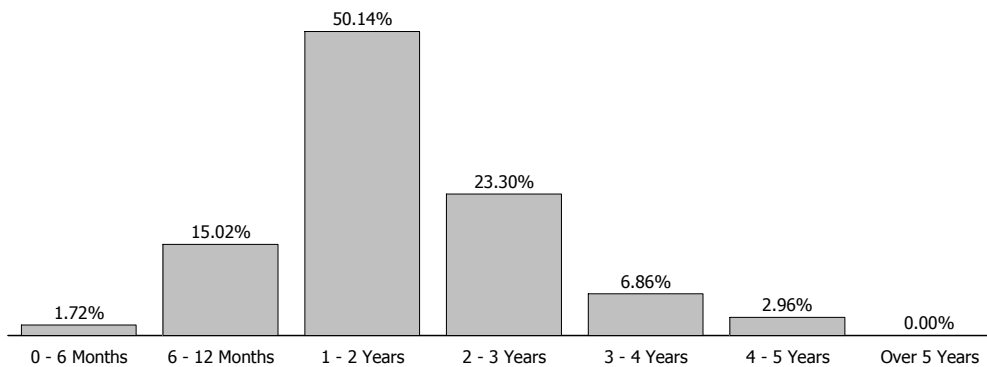
CITY OF HAYWARD - 35310000

Account Summary

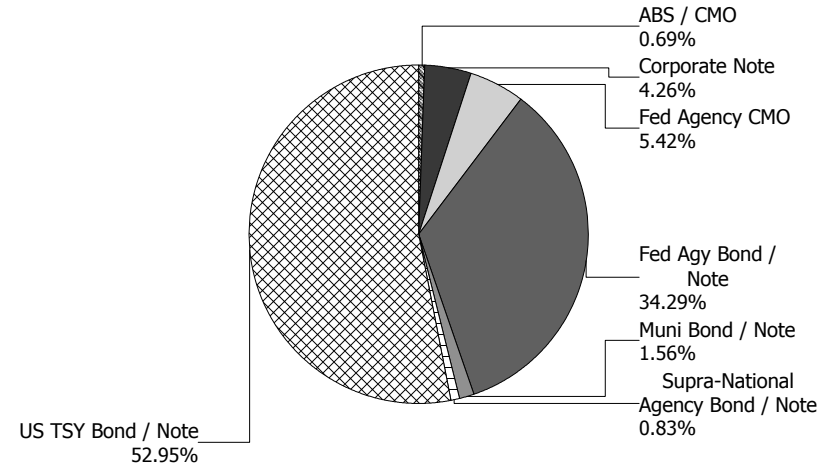
| Description | Par Value | Market Value | Percent |
|--|-----------------------|-----------------------|----------------|
| U.S. Treasury Bond / Note | 64,360,000.00 | 64,583,928.49 | 52.95 |
| Supra-National Agency Bond / Note | 1,010,000.00 | 1,010,325.22 | 0.83 |
| Municipal Bond / Note | 1,905,000.00 | 1,907,852.85 | 1.56 |
| Federal Agency Collateralized Mortgage Obligation | 6,554,971.17 | 6,606,314.24 | 5.42 |
| Federal Agency Bond / Note | 41,450,000.00 | 41,819,532.72 | 34.29 |
| Corporate Note | 5,200,000.00 | 5,200,083.90 | 4.26 |
| Asset-Backed Security / Collateralized Mortgage Obligation | 845,900.73 | 847,694.40 | 0.69 |
| Managed Account Sub-Total | 121,325,871.90 | 121,975,731.82 | 100.00% |
| Accrued Interest | | 228,098.11 | |
| Total Portfolio | 121,325,871.90 | 122,203,829.93 | |

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

Maturity Distribution



Sector Allocation



Characteristics

| | |
|-----------------------------------|-------|
| Yield to Maturity at Cost | 0.80% |
| Yield to Maturity at Market | 0.66% |
| Duration to Worst | 1.74 |
| Weighted Average Days to Maturity | 671 |



Managed Account Issuer Summary

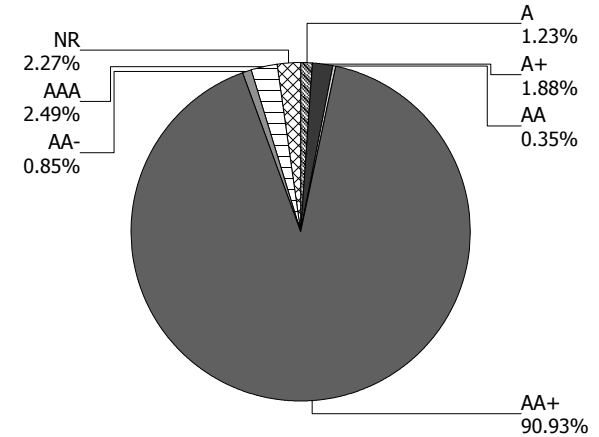
For the Month Ending **September 30, 2015**

CITY OF HAYWARD - 35310000

Issuer Summary

| Issuer | Market Value of Holdings | Percent |
|-------------------------------------|--------------------------|----------------|
| BANK OF NEW YORK CO INC | 1,047,913.65 | 0.86 |
| CA EARTHQUAKE AUTH TXBL REV BOND | 441,743.30 | 0.36 |
| EXXON MOBIL CORP | 1,403,304.00 | 1.15 |
| FANNIE MAE | 21,297,484.98 | 17.46 |
| FARMER MAC | 2,101,079.40 | 1.72 |
| FEDERAL HOME LOAN BANKS | 18,038,480.39 | 14.79 |
| FORD CREDIT AUTO OWNER TRUST | 847,694.40 | 0.69 |
| FREDDIE MAC | 5,314,454.19 | 4.36 |
| INTL BANK OF RECONSTRUCTION AND DEV | 1,010,325.22 | 0.83 |
| ORANGE COUNTY, CA | 1,036,831.95 | 0.85 |
| STATE OF CONNECTICUT | 429,277.60 | 0.35 |
| TENNESSEE VALLEY AUTHORITY NOTES | 1,674,348.00 | 1.37 |
| THE WALT DISNEY CORPORATION | 1,500,052.50 | 1.23 |
| UNITED STATES TREASURY | 64,583,928.49 | 52.96 |
| WELLS FARGO & COMPANY | 1,248,813.75 | 1.02 |
| Total | \$121,975,731.82 | 100.00% |

Credit Quality (S&P Ratings)





Managed Account Detail of Securities Held

For the Month Ending **September 30, 2015**

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 |
|---|--------------|--------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 06/30/2009 3.250% 06/30/2016 | 912828KZ2 | 1,525,000.00 | AA+ | Aaa | 05/24/13 | 05/31/13 | 1,651,884.77 | 0.53 | 12,525.31 | 1,555,939.73 | 1,558,418.85 |
| US TREASURY NOTES DTD 08/01/2011 1.500% 07/31/2016 | 912828QX1 | 2,775,000.00 | AA+ | Aaa | 07/22/13 | 07/22/13 | 2,848,385.74 | 0.62 | 7,012.91 | 2,795,305.98 | 2,801,448.53 |
| US TREASURY NOTES DTD 12/01/2014 0.500% 11/30/2016 | 912828G46 | 525,000.00 | AA+ | Aaa | 08/27/15 | 08/27/15 | 524,938.48 | 0.51 | 882.17 | 524,943.26 | 525,382.73 |
| US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016 | 912828RU6 | 2,380,000.00 | AA+ | Aaa | 10/31/13 | 11/01/13 | 2,398,407.82 | 0.62 | 6,998.57 | 2,386,999.20 | 2,392,054.70 |
| US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016 | 912828RU6 | 3,775,000.00 | AA+ | Aaa | 12/03/13 | 12/04/13 | 3,808,768.55 | 0.57 | 11,100.67 | 3,788,216.73 | 3,794,120.38 |
| US TREASURY NOTES DTD 01/03/2012 0.875% 12/31/2016 | 912828RX0 | 1,825,000.00 | AA+ | Aaa | 12/05/14 | 12/09/14 | 1,831,843.75 | 0.69 | 4,035.58 | 1,829,155.94 | 1,834,148.73 |
| US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017 | 912828SM3 | 2,705,000.00 | AA+ | Aaa | 10/02/14 | 10/06/14 | 2,718,208.01 | 0.80 | 73.91 | 2,712,994.74 | 2,724,724.86 |
| US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017 | 912828SM3 | 3,450,000.00 | AA+ | Aaa | 03/19/14 | 03/21/14 | 3,457,951.17 | 0.92 | 94.26 | 3,453,961.05 | 3,475,157.40 |
| US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017 | 912828SS0 | 7,500,000.00 | AA+ | Aaa | 05/04/15 | 05/04/15 | 7,538,671.88 | 0.61 | 27,462.64 | 7,530,784.35 | 7,537,500.00 |
| US TREASURY NOTES DTD 05/31/2012 0.625% 05/31/2017 | 912828SY7 | 4,450,000.00 | AA+ | Aaa | 06/02/14 | 06/03/14 | 4,425,316.41 | 0.81 | 9,346.82 | 4,436,200.06 | 4,453,301.90 |
| US TREASURY NOTES DTD 07/02/2012 0.750% 06/30/2017 | 912828TB6 | 2,800,000.00 | AA+ | Aaa | 10/30/14 | 11/03/14 | 2,797,156.25 | 0.79 | 5,307.07 | 2,798,126.86 | 2,807,691.60 |
| US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 820,000.00 | AA+ | Aaa | 07/01/14 | 07/07/14 | 808,628.91 | 0.96 | 690.76 | 813,169.18 | 818,483.82 |
| US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 1,115,000.00 | AA+ | Aaa | 02/06/15 | 02/10/15 | 1,105,679.30 | 0.84 | 939.27 | 1,108,077.82 | 1,112,938.37 |
| US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 2,750,000.00 | AA+ | Aaa | 02/02/15 | 02/04/15 | 2,741,298.83 | 0.63 | 2,316.58 | 2,743,584.75 | 2,744,915.25 |



Managed Account Detail of Securities Held

For the Month Ending **September 30, 2015**

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 |
|--|--------------|----------------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 08/31/2012 0.625% 08/31/2017 | 912828TM2 | 7,500,000.00 | AA+ | Aaa | 05/04/15 | 05/04/15 | 7,478,027.34 | 0.75 | 3,992.10 | 7,481,872.80 | 7,499,707.50 |
| US TREASURY NOTES DTD 09/30/2010 1.875% 09/30/2017 | 912828PA2 | 1,190,000.00 | AA+ | Aaa | 09/02/14 | 09/04/14 | 1,219,842.97 | 1.04 | 60.96 | 1,209,519.02 | 1,218,789.67 |
| US TREASURY NOTES DTD 01/31/2013 0.875% 01/31/2018 | 912828UJ7 | 1,850,000.00 | AA+ | Aaa | 12/29/14 | 12/31/14 | 1,831,210.94 | 1.21 | 2,727.24 | 1,835,736.74 | 1,854,913.60 |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 825,000.00 | AA+ | Aaa | 03/26/15 | 03/27/15 | 819,038.09 | 0.99 | 16.91 | 820,042.88 | 823,818.60 |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 3,500,000.00 | AA+ | Aaa | 02/26/15 | 02/27/15 | 3,469,101.56 | 1.04 | 71.72 | 3,474,939.41 | 3,494,988.00 |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 4,600,000.00 | AA+ | Aaa | 03/26/15 | 03/27/15 | 4,566,578.13 | 1.00 | 94.26 | 4,572,210.80 | 4,593,412.80 |
| US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018 | 912828UZ1 | 1,100,000.00 | AA+ | Aaa | 04/28/15 | 04/30/15 | 1,091,148.44 | 0.90 | 2,877.04 | 1,092,369.39 | 1,094,357.00 |
| US TREASURY NOTES DTD 05/31/2013 1.000% 05/31/2018 | 912828VE7 | 5,000,000.00 | AA+ | Aaa | 05/04/15 | 05/04/15 | 4,999,804.69 | 1.00 | 16,803.28 | 4,999,837.30 | 5,018,295.00 |
| US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018 | 912828VO0 | 400,000.00 | AA+ | Aaa | 07/01/15 | 07/06/15 | 403,218.75 | 1.11 | 926.63 | 402,974.02 | 405,359.20 |
| Security Type Sub-Total | | 64,360,000.00 | | | | | 64,535,110.78 | 0.80 | 116,356.66 | 64,366,962.01 | 64,583,928.49 |
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| 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 | 2,973.89 | 1,008,502.56 | 1,010,325.22 |
| Security Type Sub-Total | | 1,010,000.00 | | | | | 1,008,272.90 | 1.06 | 2,973.89 | 1,008,502.56 | 1,010,325.22 |
| Municipal Bond / Note | | | | | | | | | | | |
| ORANGE CNTY, CA TXBL REV PO BONDS DTD 01/13/2015 0.780% 05/02/2016 | 68428LDJ0 | 1,035,000.00 | AA- | NR | 01/09/15 | 01/13/15 | 1,035,000.00 | 0.78 | 1,300.65 | 1,035,000.00 | 1,036,831.95 |



Managed Account Detail of Securities Held

For the Month Ending **September 30, 2015**

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 |
|---|-----------|------------|---------------|-------------------|---------------|----------------|------------------|----------------|---------------------|-------------------|-----------------|
| Municipal Bond / Note | | | | | | | | | | | |
| CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.194% 07/01/2016 | 13017HAC0 | 250,000.00 | NR | A3 | 10/29/14 | 11/06/14 | 250,000.00 | 1.19 | 746.25 | 250,000.00 | 250,590.00 |
| 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 | 866.40 | 190,000.00 | 191,153.30 |
| 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 | 271.76 | 430,000.00 | 429,277.60 |

| | | | | | | | | | | | |
|--------------------------------|--|---------------------|--|--|--|--|---------------------|-------------|-----------------|---------------------|---------------------|
| Security Type Sub-Total | | 1,905,000.00 | | | | | 1,905,000.00 | 1.08 | 3,185.06 | 1,905,000.00 | 1,907,852.85 |
|--------------------------------|--|---------------------|--|--|--|--|---------------------|-------------|-----------------|---------------------|---------------------|

| | | | | | | | | | | | |
|--|-----------|--------------|-----|-----|----------|----------|--------------|------|----------|--------------|--------------|
| Federal Agency Collateralized Mortgage Obligation | | | | | | | | | | | |
| FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018 | 3136AMKW8 | 445,000.00 | AA+ | Aaa | 01/15/15 | 01/30/15 | 449,446.66 | 1.26 | 602.98 | 448,297.27 | 449,854.06 |
| 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 | 388,210.15 | 388,231.31 |
| FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.424% 06/01/2018 | 3136AMMC0 | 283,999.76 | AA+ | Aaa | 02/12/15 | 02/27/15 | 283,925.56 | 0.39 | 100.39 | 283,925.55 | 283,833.90 |
| FNMA SERIES M4 FA DTD 03/01/2015 0.414% 09/01/2018 | 3136AMTM1 | 257,056.88 | AA+ | Aaa | 03/12/15 | 03/31/15 | 256,991.01 | 0.38 | 88.65 | 257,019.42 | 257,240.42 |
| FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.455% 03/01/2019 | 3136ANA98 | 2,239,809.60 | AA+ | Aaa | 06/12/15 | 06/30/15 | 2,239,161.40 | 0.43 | 849.60 | 2,239,234.06 | 2,236,082.56 |
| FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020 | 3137BHU39 | 1,139,104.93 | AA+ | Aaa | 06/08/15 | 06/11/15 | 1,194,280.32 | 0.77 | 4,271.64 | 1,189,523.29 | 1,186,721.79 |
| FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.540% 04/25/2020 | 3136AP3Z3 | 1,805,000.00 | AA+ | Aaa | 09/10/15 | 09/30/15 | 1,804,350.20 | 0.54 | 162.45 | 1,804,350.20 | 1,804,350.20 |

| | | | | | | | | | | | |
|--------------------------------|--|---------------------|--|--|--|--|---------------------|-------------|-----------------|---------------------|---------------------|
| Security Type Sub-Total | | 6,554,971.17 | | | | | 6,617,003.76 | 0.60 | 6,573.00 | 6,610,559.94 | 6,606,314.24 |
|--------------------------------|--|---------------------|--|--|--|--|---------------------|-------------|-----------------|---------------------|---------------------|

| | | | | | | | | | | | |
|---|-----------|--------------|----|----|----------|----------|--------------|------|----------|--------------|--------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FARMER MAC AGENCY NOTES DTD 08/11/2014 0.350% 02/11/2016 | 31315PT74 | 2,100,000.00 | NR | NR | 08/06/14 | 08/11/14 | 2,100,000.00 | 0.35 | 1,020.83 | 2,100,000.00 | 2,101,079.40 |



Managed Account Detail of Securities Held

For the Month Ending **September 30, 2015**

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 |
|--|-----------|----------------------|---------------|-------------------|---------------|----------------|----------------------|----------------|---------------------|----------------------|----------------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016 | 3135G0CM3 | 2,175,000.00 | AA+ | Aaa | 10/01/13 | 10/03/13 | 2,206,254.75 | 0.76 | 226.56 | 2,185,458.42 | 2,192,415.23 |
| FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016 | 3130A2T97 | 2,915,000.00 | AA+ | Aaa | 08/06/14 | 08/07/14 | 2,908,441.25 | 0.61 | 121.46 | 2,911,951.49 | 2,917,221.23 |
| FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016 | 3135G0CM3 | 7,500,000.00 | AA+ | Aaa | 05/04/15 | 05/04/15 | 7,577,850.00 | 0.50 | 781.25 | 7,555,206.68 | 7,560,052.50 |
| FHLB NOTES DTD 11/17/2014 0.625% 11/23/2016 | 3130A3J70 | 7,500,000.00 | AA+ | Aaa | 05/04/15 | 05/04/15 | 7,507,500.00 | 0.56 | 16,666.67 | 7,505,535.83 | 7,511,070.00 |
| FHLB NOTES DTD 11/09/2010 1.625% 12/09/2016 | 313371PV2 | 3,500,000.00 | AA+ | Aaa | 05/05/15 | 05/05/15 | 3,557,505.00 | 0.59 | 17,694.44 | 3,542,927.89 | 3,545,482.50 |
| FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017 | 3130A4OV7 | 1,650,000.00 | AA+ | Aaa | 03/17/15 | 03/24/15 | 1,650,000.00 | 0.84 | 269.50 | 1,650,000.00 | 1,654,463.25 |
| FHLB GLOBAL NOTES DTD 05/15/2015 0.625% 05/30/2017 | 3130A5EP0 | 2,410,000.00 | AA+ | Aaa | 05/14/15 | 05/15/15 | 2,407,999.70 | 0.67 | 5,062.67 | 2,408,367.18 | 2,410,243.41 |
| FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017 | 3137EADJ5 | 1,400,000.00 | AA+ | Aaa | 03/19/15 | 03/20/15 | 1,404,760.00 | 0.85 | 2,450.00 | 1,403,698.09 | 1,409,469.60 |
| FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017 | 3137EADJ5 | 2,700,000.00 | AA+ | Aaa | 08/12/14 | 08/14/14 | 2,699,819.10 | 1.00 | 4,725.00 | 2,699,889.38 | 2,718,262.80 |
| 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 | 27,604.17 | 1,671,021.93 | 1,674,348.00 |
| 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 | 5,718.75 | 6,090,364.44 | 6,125,424.80 |
| Security Type Sub-Total | | 41,450,000.00 | | | | | 41,790,211.80 | 0.72 | 82,341.30 | 41,724,421.33 | 41,819,532.72 |
| Corporate Note | | | | | | | | | | | |
| WALT DISNEY CORP NOTES DTD 11/30/2012 1.100% 12/01/2017 | 25468PCV6 | 1,500,000.00 | A | A2 | 11/04/14 | 11/07/14 | 1,490,565.00 | 1.31 | 5,500.00 | 1,493,298.23 | 1,500,052.50 |
| 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 | 3,906.25 | 1,252,185.65 | 1,248,813.75 |



Managed Account Detail of Securities Held

For the Month Ending **September 30, 2015**

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 |
|---|--------------|-------------------------|---------------------------|---------------------------|-----------------------|------------------------|--------------------------|------------------------|-----------------------------|---------------------------|-------------------------|
| Corporate Note | | | | | | | | | | | |
| EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018 | 30231GAL6 | 1,400,000.00 | AAA | Aaa | 03/04/15 | 03/06/15 | 1,400,000.00 | 1.31 | 1,268.75 | 1,400,000.00 | 1,403,304.00 |
| BANK OF NEW YORK MELLON CORP 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 | 5,693.33 | 1,049,915.30 | 1,047,913.65 |
| Security Type Sub-Total | | 5,200,000.00 | | | | | 5,193,020.50 | 1.39 | 16,368.33 | 5,195,399.18 | 5,200,083.90 |
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| FORD ABS 2015-A A2A DTD 03/24/2015 0.810% 01/15/2018 | 34530OAB6 | 225,900.73 | NR | Aaa | 03/17/15 | 03/24/15 | 225,899.24 | 0.81 | 81.32 | 225,899.56 | 225,990.64 |
| 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 | 218.55 | 619,879.35 | 621,703.76 |
| Security Type Sub-Total | | 845,900.73 | | | | | 845,778.59 | 1.26 | 299.87 | 845,778.91 | 847,694.40 |
| Managed Account Sub-Total | | 121,325,871.90 | | | | | 121,894,398.33 | 0.80 | 228,098.11 | 121,656,623.93 | 121,975,731.82 |
| Securities Sub-Total | | \$121,325,871.90 | | | | | \$121,894,398.33 | 0.80% | \$228,098.11 | \$121,656,623.93 | \$121,975,731.82 |
| Accrued Interest | | | | | | | | | | | \$228,098.11 |
| Total Investments | | | | | | | | | | | \$122,203,829.93 |



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2015**

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 |
|----------------------------------|-----------------------------------|--------------|--------------|---------------|-----------------------|---------------------|---------------------|---------------------------|------------------------------|---------------------------|---------------------------------|------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | | |
| US TREASURY NOTES | DTD 06/30/2009 3.250% 06/30/2016 | 912828KZ2 | 1,525,000.00 | BNP PARI | | 102.19 | 1,558,418.85 | (93,465.92) | 2,479.12 | 0.74 | 0.74 | 0.32 |
| US TREASURY NOTES | DTD 08/01/2011 1.500% 07/31/2016 | 912828QX1 | 2,775,000.00 | BARCLAYS | | 100.95 | 2,801,448.53 | (46,937.21) | 6,142.55 | 0.83 | 0.83 | 0.35 |
| US TREASURY NOTES | DTD 12/01/2014 0.500% 11/30/2016 | 912828G46 | 525,000.00 | MORGANST | | 100.07 | 525,382.73 | 444.25 | 439.47 | 1.16 | 1.16 | 0.44 |
| US TREASURY NOTES | DTD 11/30/2011 0.875% 11/30/2016 | 912828RU6 | 2,380,000.00 | CITIGRP | | 100.51 | 2,392,054.70 | (6,353.12) | 5,055.50 | 1.16 | 1.16 | 0.44 |
| US TREASURY NOTES | DTD 11/30/2011 0.875% 11/30/2016 | 912828RU6 | 3,775,000.00 | MORGANST | | 100.51 | 3,794,120.38 | (14,648.17) | 5,903.65 | 1.16 | 1.16 | 0.44 |
| US TREASURY NOTES | DTD 01/03/2012 0.875% 12/31/2016 | 912828RX0 | 1,825,000.00 | MERRILL | | 100.50 | 1,834,148.73 | 2,304.98 | 4,992.79 | 1.24 | 1.24 | 0.47 |
| US TREASURY NOTES | DTD 03/31/2012 1.000% 03/31/2017 | 912828SM3 | 2,705,000.00 | RBC CAP | | 100.73 | 2,724,724.86 | 6,516.85 | 11,730.12 | 1.49 | 1.49 | 0.51 |
| US TREASURY NOTES | DTD 03/31/2012 1.000% 03/31/2017 | 912828SM3 | 3,450,000.00 | MORGANST | | 100.73 | 3,475,157.40 | 17,206.23 | 21,196.35 | 1.49 | 1.49 | 0.51 |
| US TREASURY NOTES | DTD 04/30/2012 0.875% 04/30/2017 | 912828SS0 | 7,500,000.00 | CITIGRP | | 100.50 | 7,537,500.00 | (1,171.88) | 6,715.65 | 1.57 | 1.57 | 0.56 |
| US TREASURY NOTES | DTD 05/31/2012 0.625% 05/31/2017 | 912828SY7 | 4,450,000.00 | CITIGRP | | 100.07 | 4,453,301.90 | 27,985.49 | 17,101.84 | 1.65 | 1.65 | 0.58 |
| US TREASURY NOTES | DTD 07/02/2012 0.750% 06/30/2017 | 912828TB6 | 2,800,000.00 | MORGANST | | 100.27 | 2,807,691.60 | 10,535.35 | 9,564.74 | 1.73 | 1.73 | 0.59 |
| US TREASURY NOTES | DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 820,000.00 | MERRILL | | 99.82 | 818,483.82 | 9,854.91 | 5,314.64 | 1.82 | 1.82 | 0.60 |
| US TREASURY NOTES | DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 1,115,000.00 | BARCLAYS | | 99.82 | 1,112,938.37 | 7,259.07 | 4,860.55 | 1.82 | 1.82 | 0.60 |
| US TREASURY NOTES | DTD 07/31/2012 0.500% 07/31/2017 | 912828TG5 | 2,750,000.00 | WELLSFAR | | 99.82 | 2,744,915.25 | 3,616.42 | 1,330.50 | 1.82 | 1.82 | 0.60 |
| US TREASURY NOTES | DTD 08/31/2012 0.625% 08/31/2017 | 912828TM2 | 7,500,000.00 | RBC CAP | | 100.00 | 7,499,707.50 | 21,680.16 | 17,834.70 | 1.90 | 1.90 | 0.63 |
| US TREASURY NOTES | DTD 09/30/2010 1.875% 09/30/2017 | 912828PA2 | 1,190,000.00 | MORGANST | | 102.42 | 1,218,789.67 | (1,053.30) | 9,270.65 | 1.97 | 1.97 | 0.66 |
| US TREASURY NOTES | DTD 01/31/2013 0.875% 01/31/2018 | 912828UJ7 | 1,850,000.00 | CITIGRP | | 100.27 | 1,854,913.60 | 23,702.66 | 19,176.86 | 2.30 | 2.30 | 0.76 |



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2015**

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 |
|--|--------------|----------------------|---------------|-----------------------|---------------------|----------------------|---------------------------|------------------------------|---------------------------|---------------------------------|-------------|
| U.S. Treasury Bond / Note | | | | | | | | | | | |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 825,000.00 | MERRILL | | 99.86 | 823,818.60 | 4,780.51 | 3,775.72 | 2.47 | 2.47 | 0.81 |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 3,500,000.00 | MORGANST | | 99.86 | 3,494,988.00 | 25,886.44 | 20,048.59 | 2.47 | 2.47 | 0.81 |
| US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 912828UU2 | 4,600,000.00 | JPMCHASE | | 99.86 | 4,593,412.80 | 26,834.67 | 21,202.00 | 2.47 | 2.47 | 0.81 |
| US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018 | 912828UZ1 | 1,100,000.00 | JPMCHASE | | 99.49 | 1,094,357.00 | 3,208.56 | 1,987.61 | 2.55 | 2.55 | 0.83 |
| US TREASURY NOTES DTD 05/31/2013 1.000% 05/31/2018 | 912828VE7 | 5,000,000.00 | BARCLAYS | | 100.37 | 5,018,295.00 | 18,490.31 | 18,457.70 | 2.62 | 2.62 | 0.86 |
| US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018 | 912828VO0 | 400,000.00 | HSBC | | 101.34 | 405,359.20 | 2,140.45 | 2,385.18 | 2.77 | 2.77 | 0.90 |
| Security Type Sub-Total | | 64,360,000.00 | | | | 64,583,928.49 | 48,817.71 | 216,966.48 | 1.79 | 1.79 | 0.61 |
| Supra-National Agency Bond / Note | | | | | | | | | | | |
| INTL BANK OF RECON AND DEV GLOBAL NOTES DTD 04/30/2015 1.000% 06/15/2018 | 459058EJ8 | 1,010,000.00 | BARCLAYS | | 100.03 | 1,010,325.22 | 2,052.32 | 1,822.66 | 2.66 | 2.66 | 0.99 |
| Security Type Sub-Total | | 1,010,000.00 | | | | 1,010,325.22 | 2,052.32 | 1,822.66 | 2.66 | 2.66 | 0.99 |
| Municipal Bond / Note | | | | | | | | | | | |
| ORANGE CNTY, CA TXBL REV PO BONDS DTD 01/13/2015 0.780% 05/02/2016 | 68428LDJ0 | 1,035,000.00 | JPMCHASE | | 100.18 | 1,036,831.95 | 1,831.95 | 1,831.95 | 0.59 | 0.59 | 0.48 |
| CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.194% 07/01/2016 | 13017HACO | 250,000.00 | GOLDMAN | | 100.24 | 250,590.00 | 590.00 | 590.00 | 0.75 | 0.75 | 0.88 |
| CA EARTHQUAKE AUTH TXBL REV BONDS DTD 11/06/2014 1.824% 07/01/2017 | 13017HAD8 | 190,000.00 | GOLDMAN | | 100.61 | 191,153.30 | 1,153.30 | 1,153.30 | 1.71 | 1.71 | 1.47 |
| CT ST TXBL GO BONDS DTD 03/25/2015 1.422% 03/15/2018 | 20772JZJ4 | 430,000.00 | CITIGRP | | 99.83 | 429,277.60 | (722.40) | (722.40) | 2.41 | 2.41 | 1.49 |
| Security Type Sub-Total | | 1,905,000.00 | | | | 1,907,852.85 | 2,852.85 | 2,852.85 | 1.13 | 1.13 | 0.86 |



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2015**

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 |
|--|-----------------------------------|--------------|---------------------|---------------|-----------------------|---------------------|---------------------|---------------------------|------------------------------|---------------------------|---------------------------------|-------------|
| Federal Agency Collateralized Mortgage Obligation | | | | | | | | | | | | |
| FNMA SERIES 2015-M1 ASQ2 | | 3136AMKW8 | 445,000.00 | MERRILL | | 101.09 | 449,854.06 | 407.40 | 1,556.79 | 2.20 | 2.13 | 1.07 |
| DTD 01/15/2015 1.626% 02/01/2018 | | | | | | | | | | | | |
| FNMA SERIES 2015-M7 ASQ2 | | 3136ANJY4 | 385,000.00 | GOLDMAN | | 100.84 | 388,231.31 | (617.30) | 21.16 | 2.33 | 2.29 | 1.14 |
| DTD 04/01/2015 1.550% 04/01/2018 | | | | | | | | | | | | |
| FNMA SERIES 2015-M3 FA | | 3136AMMC0 | 283,999.76 | GOLDMAN | | 99.94 | 283,833.90 | (91.66) | (91.65) | 0.08 | 2.53 | 0.44 |
| DTD 02/01/2015 0.424% 06/01/2018 | | | | | | | | | | | | |
| FNMA SERIES M4 FA | | 3136AMTM1 | 257,056.88 | MORGANST | | 100.07 | 257,240.42 | 249.41 | 221.00 | 0.08 | 2.79 | 0.38 |
| DTD 03/01/2015 0.414% 09/01/2018 | | | | | | | | | | | | |
| FNMA SERIES 2015-M10 FA | | 3136ANA98 | 2,239,809.60 | CITIGRP | | 99.83 | 2,236,082.56 | (3,078.84) | (3,151.50) | 0.08 | 3.28 | 0.50 |
| DTD 06/01/2015 0.455% 03/01/2019 | | | | | | | | | | | | |
| FREDDIE MAC SERIES 4459 NB | | 3137BHU39 | 1,139,104.93 | CITIGRP | | 104.18 | 1,186,721.79 | (7,558.53) | (2,801.50) | 1.17 | 2.26 | 2.60 |
| DTD 04/01/2015 4.500% 01/01/2020 | | | | | | | | | | | | |
| FNMA SERIES 2015-M12 FA | | 3136AP3Z3 | 1,805,000.00 | MERRILL | | 99.96 | 1,804,350.20 | 0.00 | 0.00 | 0.08 | 2.38 | 0.54 |
| DTD 09/01/2015 0.540% 04/25/2020 | | | | | | | | | | | | |
| Security Type Sub-Total | | | 6,554,971.17 | | | | 6,606,314.24 | (10,689.52) | (4,245.70) | 0.55 | 2.66 | 0.96 |

| | | | | | | | | | | | | |
|-----------------------------------|--|-----------|--------------|----------|----------|--------|--------------|-------------|----------|------|------|------|
| Federal Agency Bond / Note | | | | | | | | | | | | |
| FARMER MAC AGENCY NOTES | | 31315PT74 | 2,100,000.00 | LOOP CAP | | 100.05 | 2,101,079.40 | 1,079.40 | 1,079.40 | 0.36 | 0.36 | 0.21 |
| DTD 08/11/2014 0.350% 02/11/2016 | | | | | | | | | | | | |
| FNMA NOTES | | 3135G0CM3 | 2,175,000.00 | WELLSFAR | | 100.80 | 2,192,415.23 | (13,839.52) | 6,956.81 | 0.99 | 0.99 | 0.44 |
| DTD 08/19/2011 1.250% 09/28/2016 | | | | | | | | | | | | |
| FHLB NOTES | | 3130A2T97 | 2,915,000.00 | MORGANST | | 100.08 | 2,917,221.23 | 8,779.98 | 5,269.74 | 0.99 | 0.99 | 0.42 |
| DTD 08/07/2014 0.500% 09/28/2016 | | | | | | | | | | | | |
| FNMA NOTES | | 3135G0CM3 | 7,500,000.00 | GOLDMAN | | 100.80 | 7,560,052.50 | (17,797.50) | 4,845.82 | 0.99 | 0.99 | 0.44 |
| DTD 08/19/2011 1.250% 09/28/2016 | | | | | | | | | | | | |
| FHLB NOTES | | 3130A3J70 | 7,500,000.00 | MORGANST | | 100.15 | 7,511,070.00 | 3,570.00 | 5,534.17 | 1.14 | 1.14 | 0.50 |
| DTD 11/17/2014 0.625% 11/23/2016 | | | | | | | | | | | | |
| FHLB NOTES | | 313371PV2 | 3,500,000.00 | MORGANST | | 101.30 | 3,545,482.50 | (12,022.50) | 2,554.61 | 1.18 | 1.18 | 0.53 |
| DTD 11/09/2010 1.625% 12/09/2016 | | | | | | | | | | | | |
| FHLB GLOBAL NOTES (CALLABLE) | | 3130A4QV7 | 1,650,000.00 | CITIGRP | 03/24/16 | 100.27 | 1,654,463.25 | 4,463.25 | 4,463.25 | 1.06 | 0.48 | 0.66 |
| DTD 03/24/2015 0.840% 03/24/2017 | | | | | | | | | | | | |
| FHLB GLOBAL NOTES | | 3130A5EP0 | 2,410,000.00 | CITIGRP | | 100.01 | 2,410,243.41 | 2,243.71 | 1,876.23 | 1.65 | 1.65 | 0.62 |
| DTD 05/15/2015 0.625% 05/30/2017 | | | | | | | | | | | | |



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2015**

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 |
|--|-----------|-----------------------|----------|-------------------|-----------------|-----------------------|-----------------------|--------------------------|-----------------------|-----------------------------|-------------|
| Federal Agency Bond / Note | | | | | | | | | | | |
| FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017 | 3137EADJ5 | 1,400,000.00 | BARCLAYS | | 100.68 | 1,409,469.60 | 4,709.60 | 5,771.51 | 1.81 | 1.81 | 0.63 |
| FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017 | 3137EADJ5 | 2,700,000.00 | BARCLAYS | | 100.68 | 2,718,262.80 | 18,443.70 | 18,373.42 | 1.81 | 1.81 | 0.63 |
| TENNESSEE VALLEY AUTHORITY NOTES DTD 12/22/1997 6.250% 12/15/2017 | 880591CU4 | 1,500,000.00 | WELLSFAR | | 111.62 | 1,674,348.00 | (5,616.00) | 3,326.07 | 2.06 | 2.06 | 0.92 |
| FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018 | 3135G0E58 | 6,100,000.00 | BARCLAYS | | 100.42 | 6,125,424.80 | 35,306.80 | 35,060.36 | 2.99 | 2.99 | 0.99 |
| Security Type Sub-Total | | 41,450,000.00 | | | | 41,819,532.72 | 29,320.92 | 95,111.39 | 1.46 | 1.44 | 0.58 |
| Corporate Note | | | | | | | | | | | |
| WALT DISNEY CORP NOTES DTD 11/30/2012 1.100% 12/01/2017 | 25468PCV6 | 1,500,000.00 | TD SEC U | | 100.00 | 1,500,052.50 | 9,487.50 | 6,754.27 | 2.13 | 2.13 | 1.10 |
| WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/26/2012 1.500% 01/16/2018 | 94974BFG0 | 1,250,000.00 | MKTX | | 99.91 | 1,248,813.75 | (3,736.25) | (3,371.90) | 2.24 | 2.24 | 1.54 |
| EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018 | 30231GAL6 | 1,400,000.00 | JPMCHASE | | 100.24 | 1,403,304.00 | 3,304.00 | 3,304.00 | 2.39 | 2.39 | 1.21 |
| BANK OF NEW YORK MELLON CORP DTD 05/29/2015 1.600% 05/22/2018 | 06406HDB2 | 1,050,000.00 | GOLDMAN | | 99.80 | 1,047,913.65 | (1,991.85) | (2,001.65) | 2.56 | 2.56 | 1.68 |
| Security Type Sub-Total | | 5,200,000.00 | | | | 5,200,083.90 | 7,063.40 | 4,684.72 | 2.31 | 2.31 | 1.35 |
| Asset-Backed Security / Collateralized Mortgage Obligation | | | | | | | | | | | |
| FORD ABS 2015-A A2A DTD 03/24/2015 0.810% 01/15/2018 | 34530QAB6 | 225,900.73 | JPMCHASE | | 100.04 | 225,990.64 | 91.40 | 91.08 | 0.38 | 1.93 | 0.79 |
| FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020 | 34530YAD5 | 620,000.00 | MERRILL | | 100.27 | 621,703.76 | 1,824.41 | 1,824.41 | 2.16 | 2.19 | 1.28 |
| Security Type Sub-Total | | 845,900.73 | | | | 847,694.40 | 1,915.81 | 1,915.49 | 1.69 | 2.12 | 1.15 |
| Managed Account Sub-Total | | 121,325,871.90 | | | | 121,975,731.82 | 81,333.49 | 319,107.89 | 1.63 | 1.74 | 0.66 |



Managed Account Fair Market Value & Analytics

For the Month Ending **September 30, 2015**

CITY OF HAYWARD - 35310000

| | | | | | | | |
|-----------------------------|-------------------------|-------------------------|--------------------|---------------------|-------------|-------------|--------------|
| Securities Sub-Total | \$121,325,871.90 | \$121,975,731.82 | \$81,333.49 | \$319,107.89 | 1.63 | 1.74 | 0.66% |
| Accrued Interest | | \$228,098.11 | | | | | |
| Total Investments | | \$122,203,829.93 | | | | | |



Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2015**

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 | | | | | | | | | |
| BUY | | | | | | | | | | |
| 08/27/15 | 09/01/15 | FNMA BENCHMARK NOTE DTD 09/01/2015 1.125% 10/19/2018 | 3135G0E58 | 6,100,000.00 | (6,090,118.00) | 0.00 | (6,090,118.00) | | | |
| 09/10/15 | 09/30/15 | FNMA SERIES 2015-M12 FA DTD 09/01/2015 0.540% 04/25/2020 | 3136AP3Z3 | 1,805,000.00 | (1,804,350.20) | (785.17) | (1,805,135.37) | | | |
| 09/15/15 | 09/22/15 | FORD ABS 2015-C A3 DTD 09/22/2015 1.410% 02/15/2020 | 34530YAD5 | 620,000.00 | (619,879.35) | 0.00 | (619,879.35) | | | |
| 09/16/15 | 09/17/15 | FEDERAL HOME LOAN BANKS DISC NOTE -- 0.000% 09/30/2015 | 313384MJ5 | 1,650,000.00 | (1,649,940.42) | 0.00 | (1,649,940.42) | | | |

| | | | | | | | | | | |
|-----------------------------------|--|--|--|----------------------|------------------------|-----------------|------------------------|--|--|--|
| Transaction Type Sub-Total | | | | 10,175,000.00 | (10,164,287.97) | (785.17) | (10,165,073.14) | | | |
|-----------------------------------|--|--|--|----------------------|------------------------|-----------------|------------------------|--|--|--|

| | | | | | | | | | | |
|-----------------|----------|---|-----------|--------------|------|----------|----------|--|--|--|
| INTEREST | | | | | | | | | | |
| 09/01/15 | 09/15/15 | FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020 | 3137BHU39 | 1,177,304.68 | 0.00 | 4,414.89 | 4,414.89 | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES 2015-M7 ASQ2 DTD 04/01/2015 1.550% 04/01/2018 | 3136ANJY4 | 385,000.00 | 0.00 | 497.29 | 497.29 | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES 2015-M1 ASQ2 DTD 01/15/2015 1.626% 02/01/2018 | 3136AMKW8 | 445,000.00 | 0.00 | 602.98 | 602.98 | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES M4 FA DTD 03/01/2015 0.414% 09/01/2018 | 3136AMTM1 | 257,287.20 | 0.00 | 85.19 | 85.19 | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.424% 06/01/2018 | 3136AMMC0 | 284,307.56 | 0.00 | 102.74 | 102.74 | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.455% 03/01/2019 | 3136ANA98 | 2,336,481.15 | 0.00 | 845.03 | 845.03 | | | |
| 09/06/15 | 09/06/15 | EXXON MOBIL CORP NOTES DTD 03/06/2015 1.305% 03/06/2018 | 30231GAL6 | 1,400,000.00 | 0.00 | 9,135.00 | 9,135.00 | | | |
| 09/15/15 | 09/15/15 | CT ST TXBL GO BONDS DTD 03/25/2015 1.422% 03/15/2018 | 20772JZJ4 | 430,000.00 | 0.00 | 2,887.45 | 2,887.45 | | | |
| 09/15/15 | 09/15/15 | FORD ABS 2015-A A2A DTD 03/24/2015 0.810% 01/15/2018 | 34530OAB6 | 245,000.00 | 0.00 | 165.38 | 165.38 | | | |
| 09/17/15 | 09/17/15 | FHLB NOTES (CALLED, OMD 03/17/17) DTD 03/17/2015 0.850% 09/17/2015 | 3130A4M58 | 1,650,000.00 | 0.00 | 7,012.50 | 7,012.50 | | | |
| 09/24/15 | 09/24/15 | FHLB GLOBAL NOTES (CALLABLE) DTD 03/24/2015 0.840% 03/24/2017 | 3130A4QV7 | 1,650,000.00 | 0.00 | 6,930.00 | 6,930.00 | | | |



Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2015**

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 |
|-----------------------------------|----------|----------|---|-----------|----------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|-------------|
| INTEREST | | | | | | | | | | | |
| | 09/28/15 | 09/28/15 | FHLB NOTES DTD 08/07/2014 0.500% 09/28/2016 | 3130A2T97 | 2,915,000.00 | 0.00 | 7,287.50 | 7,287.50 | | | |
| | 09/28/15 | 09/28/15 | FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016 | 3135G0CM3 | 2,175,000.00 | 0.00 | 13,593.75 | 13,593.75 | | | |
| | 09/28/15 | 09/28/15 | FNMA NOTES DTD 08/19/2011 1.250% 09/28/2016 | 3135G0CM3 | 7,500,000.00 | 0.00 | 46,875.00 | 46,875.00 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 91282UU2 | 4,600,000.00 | 0.00 | 17,250.00 | 17,250.00 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 91282UU2 | 825,000.00 | 0.00 | 3,093.75 | 3,093.75 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017 | 91282SM3 | 3,450,000.00 | 0.00 | 17,250.00 | 17,250.00 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018 | 91282UU2 | 3,500,000.00 | 0.00 | 13,125.00 | 13,125.00 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 09/30/2010 1.875% 09/30/2017 | 91282PA2 | 1,190,000.00 | 0.00 | 11,156.25 | 11,156.25 | | | |
| | 09/30/15 | 09/30/15 | US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017 | 91282SM3 | 2,705,000.00 | 0.00 | 13,525.00 | 13,525.00 | | | |
| Transaction Type Sub-Total | | | | | 39,120,380.59 | 0.00 | 175,834.70 | 175,834.70 | | | |
| MATURITY | | | | | | | | | | | |
| | 09/17/15 | 09/17/15 | FHLB NOTES (CALLED, OMD 03/17/17) DTD 03/17/2015 0.850% 09/17/2015 | 3130A4M58 | 1,650,000.00 | 1,650,000.00 | 0.00 | 1,650,000.00 | 0.00 | 0.00 | |
| | 09/30/15 | 09/30/15 | FEDERAL HOME LOAN BANKS DISC NOTE -- 0.000% 09/30/2015 | 313384MJ5 | 1,650,000.00 | 1,650,000.00 | 0.00 | 1,650,000.00 | 59.58 | 0.00 | |
| Transaction Type Sub-Total | | | | | 3,300,000.00 | 3,300,000.00 | 0.00 | 3,300,000.00 | 59.58 | 0.00 | |
| PAYDOWNS | | | | | | | | | | | |
| | 09/01/15 | 09/15/15 | FREDDIE MAC SERIES 4459 NB DTD 04/01/2015 4.500% 01/01/2020 | 3137BHU39 | 38,199.75 | 38,199.75 | 0.00 | 38,199.75 | (1,850.30) | 0.00 | |
| | 09/01/15 | 09/25/15 | FNMA SERIES 2015-M10 FA DTD 06/01/2015 0.455% 03/01/2019 | 3136ANA98 | 96,671.55 | 96,671.55 | 0.00 | 96,671.55 | 27.98 | 0.00 | |



Managed Account Security Transactions & Interest

For the Month Ending **September 30, 2015**

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 | | | | | | | | | |
| PAYDOWNS | | | | | | | | | | |
| 09/01/15 | 09/25/15 | FNMA SERIES M4 FA DTD 03/01/2015 0.414% 09/01/2018 | 3136AMTM1 | 230.32 | 230.32 | 0.00 | 230.32 | 0.06 | 0.00 | |
| 09/01/15 | 09/25/15 | FNMA SERIES 2015-M3 FA DTD 02/01/2015 0.424% 06/01/2018 | 3136AMMC0 | 307.80 | 307.80 | 0.00 | 307.80 | 0.08 | 0.00 | |
| 09/15/15 | 09/15/15 | FORD ABS 2015-A A2A DTD 03/24/2015 0.810% 01/15/2018 | 34530OAB6 | 19,099.27 | 19,099.27 | 0.00 | 19,099.27 | 0.13 | 0.00 | |
| Transaction Type Sub-Total | | | | 154,508.69 | 154,508.69 | 0.00 | 154,508.69 | (1,822.05) | 0.00 | |
| SELL | | | | | | | | | | |
| 08/26/15 | 09/01/15 | US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018 | 912828VO0 | 6,000,000.00 | 6,059,765.63 | 7,173.91 | 6,066,939.54 | 11,484.38 | 13,889.69 | SPEC LOT |
| 09/15/15 | 09/22/15 | US TREASURY NOTES DTD 11/30/2011 0.875% 11/30/2016 | 912828RU6 | 620,000.00 | 622,107.03 | 1,689.75 | 623,796.78 | (2,688.28) | 245.34 | SPEC LOT |
| Transaction Type Sub-Total | | | | 6,620,000.00 | 6,681,872.66 | 8,863.66 | 6,690,736.32 | 8,796.10 | 14,135.03 | |
| Managed Account Sub-Total | | | | | (27,906.62) | 183,913.19 | 156,006.57 | 7,033.63 | 14,135.03 | |
| Total Security Transactions | | | | | (\$27,906.62) | \$183,913.19 | \$156,006.57 | \$7,033.63 | \$14,135.03 | |