

City of Simi Valley

Monthly Consolidated Portfolio Report

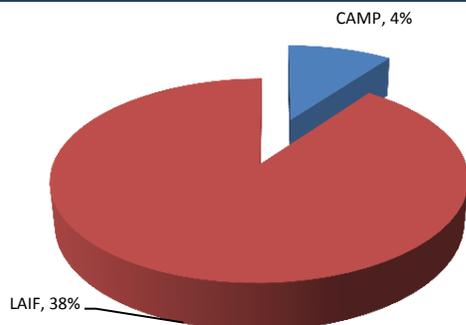
October 31, 2016

City Managed Assets

			%	Return
CAMP	\$	4,827,211	4%	0.66%
LAIF	\$	43,531,197	38%	0.68%
Total Internally Managed	\$	48,358,408	42%	

Weighted Average Yield **0.68%**

	Days
Effective Average Duration - Internal	1
Weighted Average Maturity - Internal	1

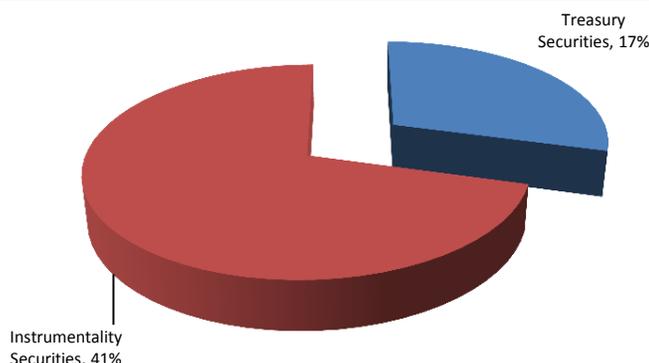


Advisor Managed Assets

			%	Return
Treasury Securities	\$	19,020,080	17%	0.82%
Instrumentality Securities	\$	46,051,409	41%	0.96%
Total Externally Managed	\$	65,071,489	58%	

Weighted Average Yield **0.92%**

	Years
Effective Average Duration - External	1.31
Weighted Average Maturity - External	1.50

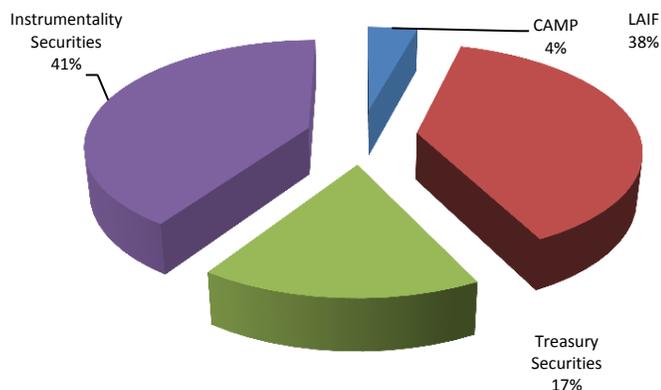


Total Portfolio Assets

			%	Return
CAMP	\$	4,827,211	4%	0.66%
LAIF	\$	43,531,197	38%	0.68%
Treasury Securities	\$	19,020,080	17%	0.82%
Instrumentality Securities	\$	46,051,409	41%	0.96%
Total Portfolio Assets	\$	113,429,897		

Weighted Average Yield **0.82%**

	Years
Effective Average Duration - Total	1.18
Weighted Average Maturity - Total	1.29



Portfolio Change

Beginning Balance	\$	113,416,158
Ending Balance	\$	113,429,897

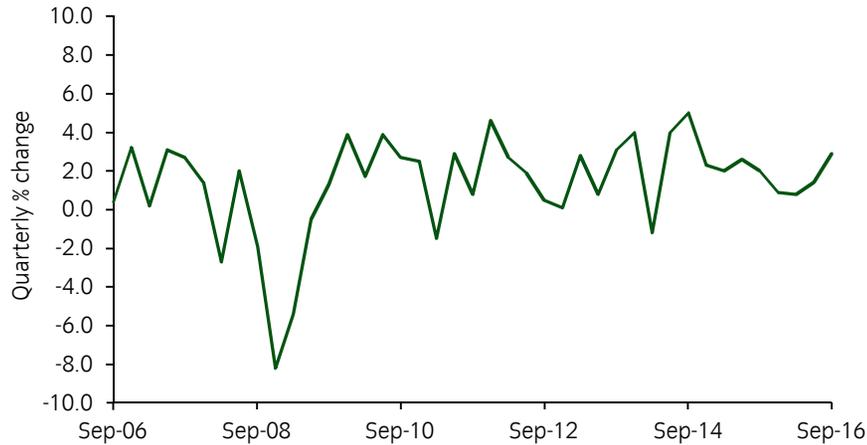
* Note: All data for external assets was provided by the client and is believed to be accurate.

Insight Investment does not manage the external assets and this report is provided for the client's use.

Market values are presented.

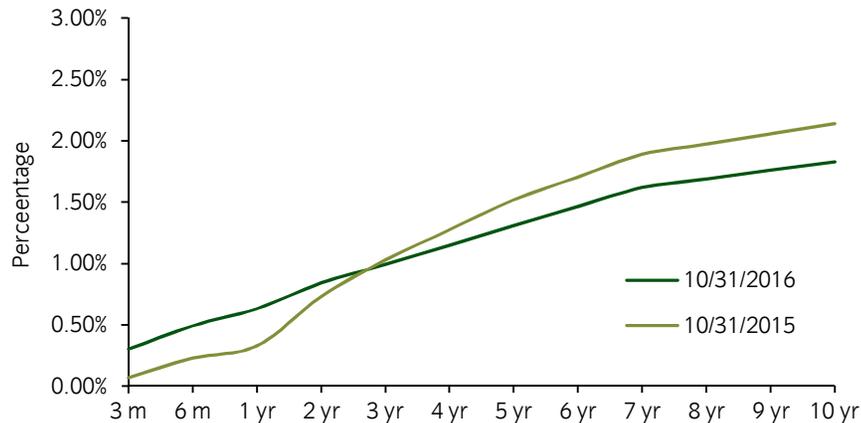
As of October 31, 2016

Chart 1: Gross Domestic Product 09/2006–09/2016



Source: Bloomberg Finance LP, October 31, 2016.

Chart 2: Treasury Yield Curves 10/31/2015–10/31/2016



Source: Bloomberg Finance LP, October 31, 2015, October 31, 2016.

Economic Indicators and Monetary Policy

The first estimate of third quarter 2016 Gross Domestic Product (GDP) was released at the end of October. The reading was 2.9%, exceeding analyst expectations of 2.6% growth. The faster growth was a welcomed improvement compared to second quarter GDP of 1.4% and first quarter growth of only 0.8%. (See Chart 1.)

Personal consumption slowed in the third quarter to 2.1% from the strong 4.3% reading in the second quarter, which is somewhat concerning as consumer spending comprises almost 70% of domestic economic activity. The major drivers of growth in the third quarter were increased exports and inventory rebuilding, neither of which is likely to be sustained in the fourth quarter. The current estimate for the fourth quarter growth is 1.9%.

Durable goods orders for the month of September showed some signs of weakness with the core orders (excluding aircraft) falling 1.2% compared to a rise of 1.2% in August. The durable goods numbers are notoriously volatile, but until there is a sustained improvement in the durable goods numbers the manufacturing sector is likely to remain soft.

The Institute for Supply Management (ISM) survey for the manufacturing sector improved somewhat to 51.9 in October. The index fell below 50 in August but has since rebounded. So far this year the index has averaged 51, close to the average of 51.3 for 2015.

Personal Consumption Expenditures Price Index, the Federal Reserve's (Fed) preferred measure of inflation, increased 0.2% in September. Year-over-year, the measure was up 1.2% and excluding food and energy the index was at 1.7% since September 2015. Inflation hasn't achieved the Fed's 2% goal since 2012.

Interest Rate Summary

At the end of October, the 3-month US Treasury bill yielded 0.30%, the 6-month US Treasury bill yielded 0.49%, the 2-year US Treasury note yielded 0.84%, the 5-year US Treasury note yielded 1.31%, and the 10-year US Treasury note yielded 1.83% (See Chart 2).

ACTIVITY AND PERFORMANCE SUMMARY

For the period October 1, 2016 - October 31, 2016

<u>Amortized Cost Basis Activity Summary</u>		
Opening balance		65,085,678.32
Income received	29,000.00	
Total receipts		29,000.00
Total disbursements		0.00
Interportfolio transfers	(35,993.00)	
Total Interportfolio transfers		(35,993.00)
Realized gain (loss)		0.00
Total amortization expense		(5,410.92)
Total OID/MKT accretion income		2,293.43
Return of capital		0.00
Closing balance		65,075,567.83
Ending fair value		65,071,489.00
Unrealized gain (loss)		(4,078.83)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Government Agencies	41,078.07	(3,393.12)	0.00	37,684.95
Government Bonds	12,947.34	275.63	0.00	13,222.97
Total	54,025.41	(3,117.49)	0.00	50,907.92

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.35	0.19	0.03
Overnight Repo	0.43	0.24	0.04
Merrill Lynch 3m US Treas Bill	0.25	0.13	0.03
Merrill Lynch 6m US Treas Bill	0.37	0.19	0.04
ML 1 Year US Treasury Note	0.58	0.29	0.06
ML 2 Year US Treasury Note	0.81	0.38	0.07
ML 5 Year US Treasury Note	1.32	0.59	0.11

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	54,025.41
Accretion (amortization)	(3,117.49)
Realized gain (loss) on sales	0.00
Total income on portfolio	50,907.92
Average daily amortized cost	65,083,669.97
Period return (%)	0.08
YTD return (%)	0.73
Weighted average final maturity in days	549

ACTIVITY AND PERFORMANCE SUMMARY

For the period October 1, 2016 - October 31, 2016

<u>Fair Value Basis Activity Summary</u>		
Opening balance		65,135,879.00
Income received	29,000.00	
Total receipts		29,000.00
Total disbursements		0.00
Interportfolio transfers	(35,993.00)	
Total Interportfolio transfers		(35,993.00)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		(57,397.00)
Ending fair value		65,071,489.00

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Government Agencies	41,078.07	(47,709.00)	(6,630.93)
Government Bonds	12,947.34	(9,688.00)	3,259.34
Total	54,025.41	(57,397.00)	(3,371.59)

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.35	0.19	0.03
Overnight Repo	0.43	0.24	0.04
Merrill Lynch 3m US Treas Bill	0.31	0.17	0.03
Merrill Lynch 6m US Treas Bill	0.64	0.32	0.06
ML 1 Year US Treasury Note	0.60	0.30	0.05
ML US Treasury 1-3	0.91	0.32	(0.07)
ML US Treasury 1-5	1.55	0.43	(0.20)

* rates reflected are cumulative

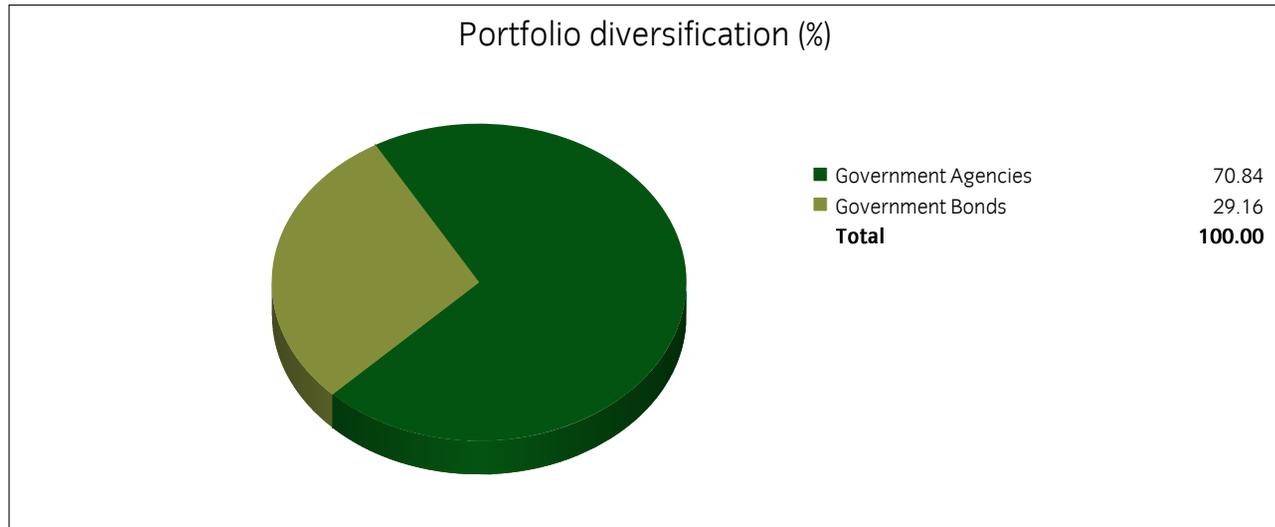
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	54,025.41
Change in fair value	(57,397.00)
Total income on portfolio	(3,371.59)
Average daily total value *	65,220,218.30
Period return (%)	(0.01)
YTD return (%)	1.25
Weighted average final maturity in days	549

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of October 31, 2016

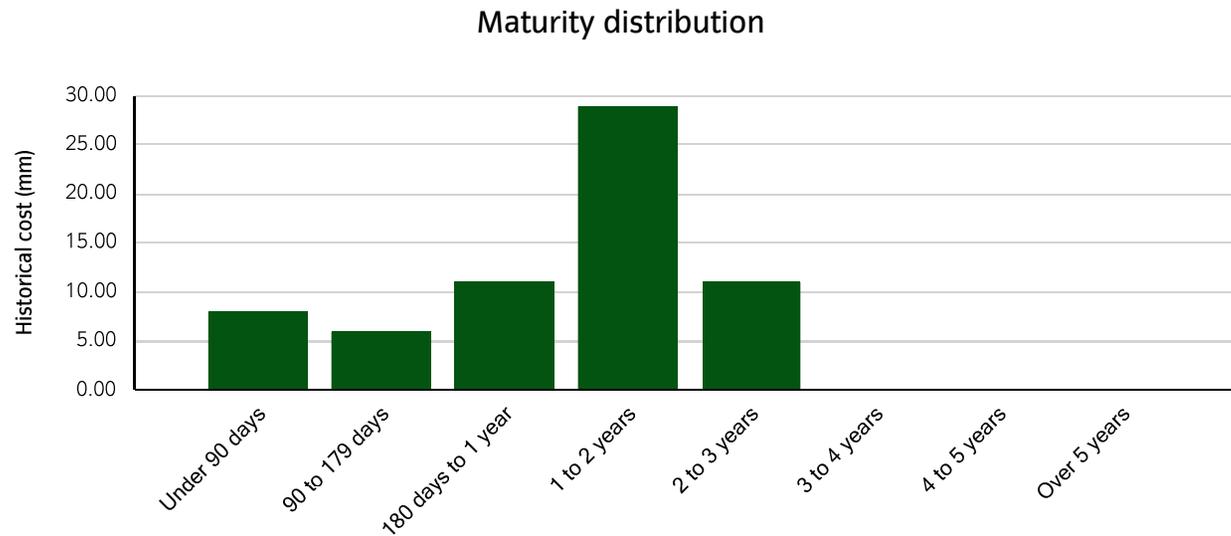
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Government Agencies	46,102,035.00	46,077,200.88	46,051,409.00	(25,791.88)	628	70.84	1.44
Government Bonds	18,979,140.63	18,998,366.95	19,020,080.00	21,713.05	360	29.16	0.98
Total	65,081,175.63	65,075,567.83	65,071,489.00	(4,078.83)	549	100.00	1.31



MATURITY DISTRIBUTION OF SECURITIES HELD

As of October 31, 2016

Maturity	Historic cost	Percent
Under 90 days	7,997,400.00	12.29
90 to 179 days	6,026,250.00	9.26
180 days to 1 year	10,976,627.50	16.87
1 to 2 years	28,996,931.25	44.56
2 to 3 years	11,083,966.88	17.03
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	65,081,175.63	100.00



SECURITIES HELD

As of October 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
3134G7MJ7 FREDDIE MAC 0.75% 25/08/2017	0.750	08/25/2017	3,000,000.00	3,000,690.00 0.00	3,000,282.71 (28.75)	3,002,010.00 (930.00)	1,727.29	0.00	1,937.50	4,125.00	4.61
3134G44N5 FREDDIE MAC 0.75% 28/11/2017 CALLABLE	0.750	11/28/2017	3,000,000.00	3,000,000.00 0.00	3,000,000.00 0.00	3,001,260.00 (90.00)	1,260.00	0.00	1,937.50	9,562.50	4.61
3133EC7A6 FEDERAL FARM CREDIT BANK 0.82% 12/12/2017 (CALLABLE 09/11/16)	0.820	12/12/2017	5,000,000.00	5,000,000.00 0.00	5,000,000.00 0.00	4,991,100.00 (8,900.00)	(8,900.00)	0.00	3,530.56	15,830.56	7.68
3135G0SW4 FANNIE MAE 0.875% 27/12/2017 (CALLABLE 27/12/16)	0.875	12/27/2017 12/27/2016	3,000,000.00	3,000,000.00 0.00	3,000,000.00 0.00	2,996,724.00 (2,829.00)	(3,276.00)	0.00	2,260.42	9,041.67	4.61
3130A3YY4 FEDERAL HOME LOAN BANK 1% 26/01/2018 #0001	1.000	01/26/2018	3,000,000.00	3,009,360.00 0.00	3,004,792.84 (322.38)	3,005,430.00 (3,570.00)	637.16	0.00	2,583.34	7,916.67	4.62
3133ECHS6 FEDERAL FARM CREDIT BANK 1.03% 12/03/2018 (CALLABLE 08/11/16)	1.030	03/12/2018	5,000,000.00	5,000,000.00 0.00	5,000,000.00 0.00	5,000,000.00 1,150.00	0.00	0.00	4,434.72	7,009.72	7.68
3136G1G52 FANNIE MAE 1.25% 13/03/2018 CALLABLE #0000	1.250	03/13/2018	2,000,000.00	2,016,160.00 0.00	2,007,810.67 (475.29)	2,010,020.00 (2,940.00)	2,209.33	0.00	2,152.77	3,333.33	3.10
3136G1KD0 FANNIE MAE 1% 30/04/2018 (CALLABLE 30/01/17) #0001	1.000	04/30/2018 01/30/2017	3,000,000.00	3,000,000.00 0.00	3,000,000.00 0.00	3,000,501.00 171.00	501.00	15,000.00	2,500.00	0.00	4.61
3130A5BK4 FEDERAL HOME LOAN BANK 1% 29/06/2018 #0000	1.000	06/29/2018	3,000,000.00	2,997,840.00 0.00	2,998,850.94 57.55	3,004,230.00 (4,470.00)	5,379.06	0.00	2,583.34	10,166.67	4.61

SECURITIES HELD

As of October 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Agencies											
313379PE3 FEDERAL HOME LOAN BANK 1.33% 20/09/2018	1.330	09/20/2018	2,000,000.00	2,019,040.00 0.00	2,015,072.41 (664.96)	2,010,040.00 (4,020.00)	(5,032.41)	0.00	2,290.55	3,029.44	3.10
3134G6S95 FREDDIE MAC 1.35% 17/12/2018 CALLABLE	1.350	12/17/2018	2,000,000.00	2,019,340.00 0.00	2,015,680.53 (613.32)	2,017,280.00 (4,240.00)	1,599.47	0.00	2,325.00	10,050.00	3.10
3130A7L37 FEDERAL HOME LOAN BANK 1.25% 15/03/2019	1.250	03/15/2019	2,000,000.00	2,012,660.00 0.00	2,010,468.38 (367.31)	2,011,420.00 (2,300.00)	951.62	0.00	2,152.77	3,194.44	3.09
313379EE5 FEDERAL HOME LOAN BANK 1.625% 14/06/2019	1.625	06/14/2019	2,000,000.00	2,036,538.00 0.00	2,033,617.81 (1,068.36)	2,030,034.00 (1,614.00)	(3,583.81)	0.00	2,798.62	12,368.06	3.13
3135G0L76 FANNIE MAE 1.075% 11/07/2019 (CALLABLE 11/01/17)	1.075	07/11/2019 01/11/2017	3,000,000.00	2,999,400.00 0.00	2,999,463.04 16.59	2,985,090.00 (8,190.00)	(14,373.04)	0.00	2,777.09	9,854.17	4.61
3133EGYP4 FEDERAL FARM CREDIT BANK 1.05% 17/10/2019	1.050	10/17/2019	3,000,000.00	2,993,007.00 (1,225.00)	2,993,033.12 26.12	2,994,270.00 1,263.00	1,236.88	0.00	0.00	1,225.00	4.60
3134G96L6 FREDDIE MAC 1.3% 25/02/2020 (CALLABLE 25/11/16)	1.300	02/25/2020 11/25/2016	2,000,000.00	1,998,000.00 0.00	1,998,128.43 46.99	1,992,000.00 (7,460.00)	(6,128.43)	0.00	2,238.89	4,766.67	3.07
Total Government Agencies			46,000,000.00	46,102,035.00 (1,225.00)	46,077,200.88 (3,393.12)	46,051,409.00 (48,969.00)	(25,791.88)	15,000.00	38,503.07	111,473.90	70.84
Government Bonds											
912828SM3 USA TREASURY 1% 31/03/2017	1.000	03/31/2017	3,000,000.00	3,026,250.00 0.00	3,005,042.94 (1,035.30)	3,007,152.00 (354.00)	2,109.06	0.00	2,554.95	2,554.95	4.65
912828SY7 USA TREASURY 0.625% 31/05/2017	0.625	05/31/2017	1,000,000.00	1,000,625.00 0.00	1,000,171.85 (25.13)	1,000,195.00 0.00	23.15	0.00	529.38	2,612.71	1.54

SECURITIES HELD

As of October 31, 2016

Cusip/ Description	Coupon	Maturity/ Call date	Par value or shares	Historical cost/ Accrued interest purchased	Amortized cost/ Accretion (amortization)	Fair value/ Change in fair value	Unrealized gain (loss)	Interest received	Interest earned	Total accrued interest	% Port cost
Government Bonds											
912828TB6 USA TREASURY 0.75% 30/06/2017	0.750	06/30/2017	2,000,000.00	1,998,750.00 0.00	1,999,647.02 45.21	2,001,640.00 (544.00)	1,992.98	0.00	1,263.59	5,013.59	3.07
912828TM2 USA TREASURY 0.625% 31/08/2017	0.625	08/31/2017	3,000,000.00	2,989,687.50 0.00	2,996,661.34 340.45	2,998,593.00 (588.00)	1,931.66	0.00	1,605.66	3,159.53	4.59
912828TS9 USA TREASURY 0.625% 30/09/2017	0.625	09/30/2017	2,000,000.00	1,986,875.00 0.00	1,995,380.66 428.74	1,998,594.00 (468.00)	3,213.34	0.00	1,064.56	1,064.56	3.05
912828TW0 USA TREASURY 0.75% 31/10/2017	0.750	10/31/2017	2,000,000.00	1,990,468.75 0.00	1,996,514.12 296.06	2,000,468.00 (938.00)	3,953.88	7,500.00	1,263.59	0.00	3.06
912828UE8 USA TREASURY 0.75% 31/12/2017	0.750	12/31/2017	2,000,000.00	1,983,906.25 0.00	1,993,501.48 472.90	1,999,922.00 (938.00)	6,420.52	0.00	1,263.59	5,013.59	3.05
912828UR9 USA TREASURY 0.75% 28/02/2018	0.750	02/28/2018	2,000,000.00	1,980,156.25 0.00	1,991,194.68 562.82	1,999,454.00 (1,170.00)	8,259.32	0.00	1,284.53	2,527.62	3.04
912828N22 USA TREASURY 1.25% 15/12/2018	1.250	12/15/2018	2,000,000.00	2,022,421.88 0.00	2,020,252.86 (810.12)	2,014,062.00 (4,688.00)	(6,190.86)	0.00	2,117.49	9,426.23	3.11
Total Government Bonds			19,000,000.00	18,979,140.63 0.00	18,998,366.95 275.63	19,020,080.00 (9,688.00)	21,713.05	7,500.00	12,947.34	31,372.78	29.16
Grand total			65,000,000.00	65,081,175.63 (1,225.00)	65,075,567.83 (3,117.49)	65,071,489.00 (58,657.00)	(4,078.83)	22,500.00	51,450.41	142,846.68	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of October 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
United States Treasury Note/Bond												
912828SM3	USA TREASURY 1%	1.000	03/31/2017		AA+	Aaa	3,000,000.00	3,026,250.00	4.65	3,007,152.00	4.62	0.41
912828SY7	USA TREASURY 0.625%	0.625	05/31/2017		AA+	Aaa	1,000,000.00	1,000,625.00	1.54	1,000,195.00	1.54	0.57
912828TB6	USA TREASURY 0.75%	0.750	06/30/2017		AA+	Aaa	2,000,000.00	1,998,750.00	3.07	2,001,640.00	3.08	0.66
912828TM2	USA TREASURY 0.625%	0.625	08/31/2017		AA+	Aaa	3,000,000.00	2,989,687.50	4.59	2,998,593.00	4.61	0.83
912828TS9	USA TREASURY 0.625%	0.625	09/30/2017		AA+	Aaa	2,000,000.00	1,986,875.00	3.05	1,998,594.00	3.07	0.91
912828TW0	USA TREASURY 0.75%	0.750	10/31/2017		AA+	Aaa	2,000,000.00	1,990,468.75	3.06	2,000,468.00	3.07	0.99
912828UE8	USA TREASURY 0.75%	0.750	12/31/2017		AA+	Aaa	2,000,000.00	1,983,906.25	3.05	1,999,922.00	3.07	1.16
912828UR9	USA TREASURY 0.75%	0.750	02/28/2018		AA+	Aaa	2,000,000.00	1,980,156.25	3.04	1,999,454.00	3.07	1.32
912828N22	USA TREASURY 1.25%	1.250	12/15/2018		AA+	Aaa	2,000,000.00	2,022,421.88	3.11	2,014,062.00	3.10	2.09
Issuer total							19,000,000.00	18,979,140.63	29.16	19,020,080.00	29.23	0.98
Federal Farm Credit Banks												
3133EC7A6	FEDERAL FARM CREDIT	0.820	12/12/2017		AA+	Aaa	5,000,000.00	5,000,000.00	7.68	4,991,100.00	7.67	1.01
3133ECHS6	FEDERAL FARM CREDIT	1.030	03/12/2018		AA+	Aaa	5,000,000.00	5,000,000.00	7.68	5,000,000.00	7.68	0.46
3133EGYP4	FEDERAL FARM CREDIT	1.050	10/17/2019		AA+	Aaa	3,000,000.00	2,993,007.00	4.60	2,994,270.00	4.60	2.91
Issuer total							13,000,000.00	12,993,007.00	19.96	12,985,370.00	19.96	1.24
Federal Home Loan Banks												
3130A3YY4	FEDERAL HOME LOAN	1.000	01/26/2018		AA+	Aaa	3,000,000.00	3,009,360.00	4.62	3,005,430.00	4.62	1.22
3130A5BK4	FEDERAL HOME LOAN	1.000	06/29/2018		AA+	Aaa	3,000,000.00	2,997,840.00	4.61	3,004,230.00	4.62	1.64
313379PE3	FEDERAL HOME LOAN	1.330	09/20/2018		AA+	Aaa	2,000,000.00	2,019,040.00	3.10	2,010,040.00	3.09	1.86
3130A7L37	FEDERAL HOME LOAN	1.250	03/15/2019		AA+	Aaa	2,000,000.00	2,012,660.00	3.09	2,011,420.00	3.09	2.33
313379EE5	FEDERAL HOME LOAN	1.625	06/14/2019		AA+	Aaa	2,000,000.00	2,036,538.00	3.13	2,030,034.00	3.12	2.55
Issuer total							12,000,000.00	12,075,438.00	18.55	12,061,154.00	18.54	1.84

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of October 31, 2016

Cusip	Description	Coupon	Maturity date	Call date	S&P rating	Moody rating	Par value or shares	Historical cost	% Portfolio hist cost	Market value	% Portfolio mkt value	Effective dur (yrs)
Federal National Mortgage Association												
3135G0SW4	FANNIE MAE 0.875%	0.875	12/27/2017	12/27/2016	AA+	Aaa	3,000,000.00	3,000,000.00	4.61	2,996,724.00	4.61	1.00
3136G1G52	FANNIE MAE 1.25%	1.250	03/13/2018		AA+	Aaa	2,000,000.00	2,016,160.00	3.10	2,010,020.00	3.09	1.35
3136G1KD0	FANNIE MAE 1%	1.000	04/30/2018	01/30/2017	AA+	Aaa	3,000,000.00	3,000,000.00	4.61	3,000,501.00	4.61	0.99
3135G0L76	FANNIE MAE 1.075%	1.075	07/11/2019	01/11/2017	AA+	Aaa	3,000,000.00	2,999,400.00	4.61	2,985,090.00	4.59	1.91
Issuer total							11,000,000.00	11,015,560.00	16.93	10,992,335.00	16.89	1.31
Federal Home Loan Mortgage Corp												
3134G7MJ7	FREDDIE MAC 0.75%	0.750	08/25/2017		AA+	Aaa	3,000,000.00	3,000,690.00	4.61	3,002,010.00	4.61	0.81
3134G44N5	FREDDIE MAC 0.75%	0.750	11/28/2017		AA+	Aaa	3,000,000.00	3,000,000.00	4.61	3,001,260.00	4.61	1.07
3134G6S95	FREDDIE MAC 1.35%	1.350	12/17/2018		AA+	Aaa	2,000,000.00	2,019,340.00	3.10	2,017,280.00	3.10	2.09
3134G96L6	FREDDIE MAC 1.3%	1.300	02/25/2020	11/25/2016	AA+	Aaa	2,000,000.00	1,998,000.00	3.07	1,992,000.00	3.06	1.97
Issuer total							10,000,000.00	10,018,030.00	15.39	10,012,550.00	15.39	1.38
Grand total							65,000,000.00	65,081,175.63	100.00	65,071,489.00	100.00	1.31

SECURITIES PURCHASED

For the period October 1, 2016 - October 31, 2016

Cusip / Description / Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Unit cost	Principal cost	Accrued interest purchased
Government Agencies							
3133EGYP4	10/27/2016	1.050	10/17/2019	3,000,000.00	99.77	(2,993,007.00)	(1,225.00)
FEDERAL FARM CREDIT BANK 1.05% 17/10/2019	10/31/2016						
WELLS FARGO SECURITIES INTL LTD							
Total Government Agencies				3,000,000.00		(2,993,007.00)	(1,225.00)
Grand total				3,000,000.00		(2,993,007.00)	(1,225.00)

SECURITIES SOLD AND MATURED

For the period October 1, 2016 - October 31, 2016

Cusip/ Description/ Broker	Trade date Settle date	Coupon	Maturity/ Call date	Par value or shares	Historical cost	Amortized cost at sale or maturity /Accr (amort)	Price	Fair value at sale or maturity / Chg.in fair value	Realized gain (loss)	Accrued interest sold	Interest received	Interest earned
Government Agencies												
3135G0TV5	10/31/2016	1.030		(3,000,000.00)	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	7,725.00	2,575.00
FANNIE MAE 1.03% 30/01/2018 CALLABLE	10/31/2016		01/30/2017			0.00		1,260.00				
Total (Government Agencies)				(3,000,000.00)	3,000,000.00	3,000,000.00		3,000,000.00	0.00	0.00	7,725.00	2,575.00
						0.00		1,260.00				
Grand total				(3,000,000.00)	3,000,000.00	3,000,000.00		3,000,000.00	0.00	0.00	7,725.00	2,575.00
						0.00		1,260.00				

TRANSACTION REPORT

For the period October 1, 2016 - October 31, 2016

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
10/27/2016 10/31/2016	3133EGYP4	Bought	Government Agencies	FEDERAL FARM CREDIT BANK	10/17/2019	3,000,000.00	0.00	(2,993,007.00)	(1,225.00)	(2,994,232.00)
10/30/2016 10/30/2016	3135G0TV5	Income	Government Agencies	FANNIE MAE 1.03% 30/01/2018	01/30/2018	3,000,000.00	0.00	0.00	7,725.00	7,725.00
10/30/2016 10/30/2016	3136G1KD0	Income	Government Agencies	FANNIE MAE 1% 30/04/2018	04/30/2018	3,000,000.00	0.00	0.00	15,000.00	15,000.00
10/31/2016 10/31/2016	3135G0TV5	Capital Change	Government Agencies	FANNIE MAE 1.03% 30/01/2018	01/30/2018	(3,000,000.00)	0.00	3,000,000.00	0.00	3,000,000.00
10/31/2016 10/31/2016	912828TW0	Income	Government Bonds	USA TREASURY 0.75%	10/31/2017	2,000,000.00	0.00	0.00	7,500.00	7,500.00

ADDITIONAL INFORMATION

As of October 31, 2016

Past performance is not a guide to future performance. The value of investments and any income from them will fluctuate and is not guaranteed (this may partly be due to exchange rate changes) and investors may not get back the amount invested. Transactions in foreign securities may be executed and settled in local markets. Performance comparisons will be affected by changes in interest rates. Investment returns fluctuate due to changes in market conditions. Investment involves risk, including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. The information contained herein is for your reference only and is being provided in response to your specific request and has been obtained from sources believed to be reliable; however, no representation is made regarding its accuracy or completeness. This document must not be used for the purpose of an offer or solicitation in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or otherwise not permitted. This document should not be duplicated, amended, or forwarded to a third party without consent from Insight. This is a marketing document intended for professional clients only and should not be made available to or relied upon by retail clients.

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Where indicated, performance numbers used in the analysis are gross returns. The performance reflects the reinvestment of all dividends and income. CAMC and CISC charge management fees on all portfolios managed and these fees will reduce the returns on the portfolios. For example, assume that \$30 million is invested in an account with either CAMC or CISC, and this account achieves a 5.0% annual return compounded monthly, gross of fees, for a period of five years. At the end of five years that account would have grown to \$38,500,760 before the deduction of management fees. Assuming management fees of 0.25% per year are deducted monthly from the account, the value at the end of the five year period would be \$38,022,447. Actual fees for new accounts are dependent on size and subject to negotiation. CAMCS and CISC's investment advisory fees are discussed in Part 2A of the Firms Form ADV.

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For trading activity the Clearing broker will be reflected. In certain cases the Clearing broker will differ from the Executing broker.

In calculating ratings distributions and weighted average portfolio quality, Insight assigns U.S Treasury and U.S agency securities a quality rating based on the methodology used within the respective benchmark index. When Moodys, S&P and Fitch rate a security, Bank of America and Merrill Lynch indexes assign a simple weighted average statistic while Barclays indexes assign the median statistic. Insight assigns all other securities the lower of Moodys and S&P ratings.

Information about the indices shown here is provided to allow for comparison of the performance of the strategy to that of certain well-known and widely recognized indices. There is no representation that such index is an appropriate benchmark for such comparison. You cannot invest directly in an index and the indices represented do not take into account trading commissions and/or other brokerage or custodial costs. The volatility of the indices may be materially different from that of the strategy. In addition, the strategys holdings may differ substantially from the securities that comprise the indices shown.

The BofA Merrill Lynch 3 Mo US T-Bill index is an unmanaged market index of U.S. Treasury securities maturing in 90 days that assumes reinvestment of all income.

The BofA Merrill Lynch 6 Mo US T-Bill index measures the performance of Treasury bills with time to maturity of less than 6 months.

The BofA Merrill Lynch Current 1-Year US Treasury Index is a one-security index comprised of the most recently issued 1-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 1-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 3-Year US Treasury Index is a one-security index comprised of the most recently issued 3-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 3-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch Current 5-Year US Treasury Index is a one-security index comprised of the most recently issued 5-year US Treasury note. The index is rebalanced monthly. In order to qualify for inclusion, a 5-year note must be auctioned on or before the third business day before the last business day of the month.

The BofA Merrill Lynch 1-3 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years.

The BofA Merrill Lynch 1-5 US Year Treasury Index is an unmanaged index that tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than five years.

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ADDITIONAL INFORMATION

As of October 31, 2016

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