

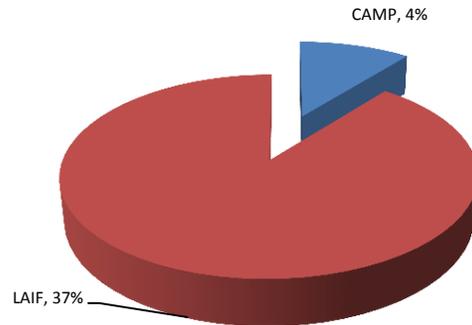
City of Simi Valley

Monthly Consolidated Portfolio Report

November 30, 2016

City Managed Assets

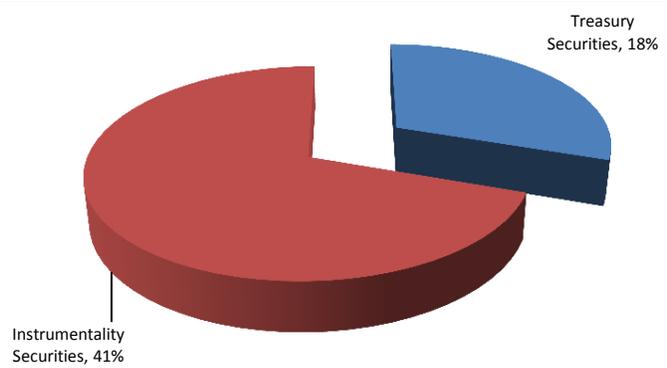
			%	Return
CAMP	\$	4,829,804	4%	0.66%
LAIF	\$	40,532,923	37%	0.65%
Total Internally Managed	\$	45,362,727	41%	



Weighted Average Yield	0.65%
	Days
Effective Average Duration - Internal	1
Weighted Average Maturity - Internal	1

Advisor Managed Assets

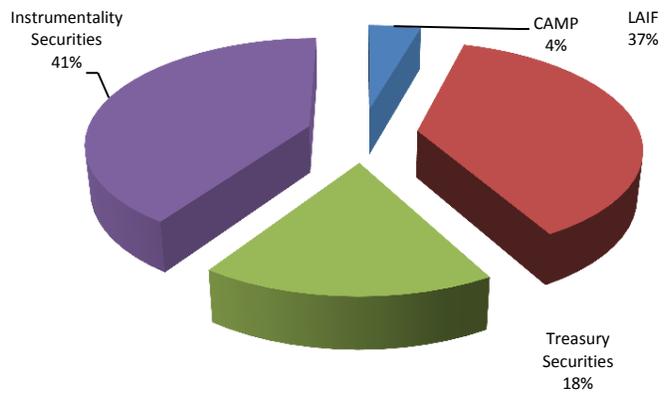
			%	Return
Treasury Securities	\$	18,991,298	18%	0.82%
Instrumentality Securities	\$	43,832,466	41%	0.97%
Total Externally Managed	\$	62,823,764	59%	



Weighted Average Yield	0.92%
	Years
Effective Average Duration - External	1.44
Weighted Average Maturity - External	1.51

Total Portfolio Assets

			%	Return
CAMP	\$	4,829,804	4%	0.66%
LAIF	\$	40,532,923	37%	0.65%
Treasury Securities	\$	18,991,298	18%	0.82%
Instrumentality Securities	\$	43,832,466	41%	0.97%
Total Portfolio Assets	\$	108,186,491		



Weighted Average Yield	0.81%
	Years
Effective Average Duration - Total	1.26
Weighted Average Maturity - Total	1.30

Portfolio Change

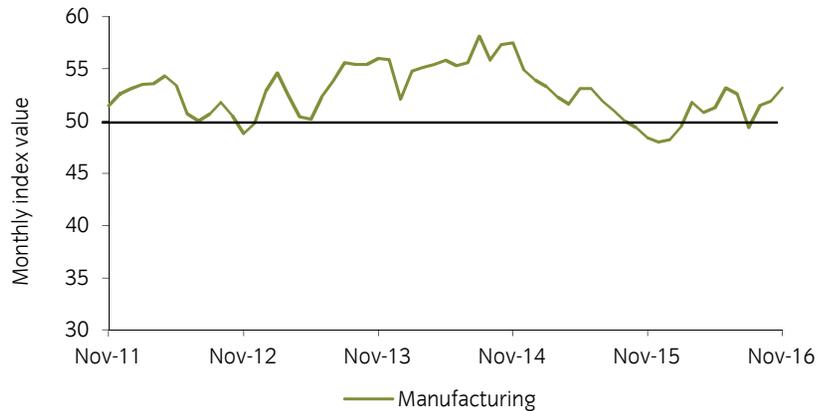
Beginning Balance	\$	113,429,897
Ending Balance	\$	108,186,491

* 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.

FIXED INCOME MARKET REVIEW

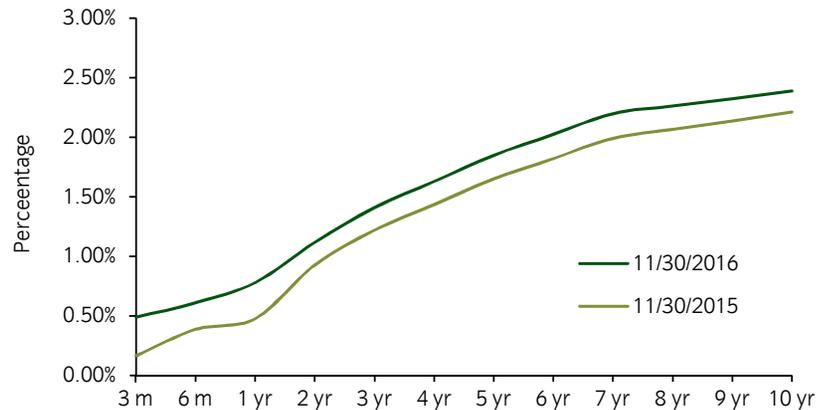
As of November 30, 2016

Chart 1: Institute of Supply Management (ISM) 11/30/2011–11/30/2016



Source: Bloomberg Finance LP, November 30, 2016.

Chart 2: Treasury Yield Curves 11/30/2015–11/30/2016



Source: Bloomberg Finance LP, November 30, 2015, November 30, 2016.

Economic Indicators and Monetary Policy

Interest rates increased across the yield curve in November following the surprising US presidential election results. Market expectations for economic growth and inflation have risen, due to higher expected fiscal stimulus fueled by infrastructure spending and the potential for revised trade policies. Interest rates also responded to the potential of a future tax cut, which was touted during the campaign and could lead to larger budget deficits and an increased likelihood of inflation in the future.

In addition to the election results, the market is pricing in the expectation of a 25bp increase in the overnight federal funds rate in December. Two additional moves by the FOMC are currently expected in 2017. The year-over-year shift in interest rates is shown in Chart 2.

Economic indicators were generally positive in November. The Institute for Supply Management (ISM) survey for the manufacturing sector improved in November, increasing from 51.9 to 53.2. This improvement was the fastest pace in the last five months. (See Chart 1.)

The unemployment rate tumbled in November from 4.9% to a nine year low of 4.6%. Payrolls rose 178,000 in the most recent survey and hiring continued even prior to the election in early November.

Although job growth generally met expectations, wage growth was somewhat disappointing. The expectation was for a 0.2% increase in average hourly wages, but the actual report showed a drop of 0.1%. The drop in wages is an indication that inflation continues to remain in check at this time. Private sector employment rose 156,000, up from an increase of 135,000 in October. Government payrolls increased by 22,000, with 19,000 of that number coming from state and local governments.

Interest Rate Summary

At the end of November, the 3-month US Treasury bill yielded 0.49%, the 6-month US Treasury bill yielded 0.61%, the 2-year US Treasury note yielded 1.12%, the 5-year US Treasury note yielded 1.85%, and the 10-year US Treasury note yielded 2.39%. (See Chart 2.)

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2016 - November 30, 2016

<u>Amortized Cost Basis Activity Summary</u>	
Opening balance	65,075,567.83
Participant contributions	0.01
Income received	22,386.10
Total receipts	22,386.11
Total disbursements	0.00
Interportfolio transfers	(2,030,246.11)
Total Interportfolio transfers	(2,030,246.11)
Realized gain (loss)	0.00
Total amortization expense	(5,350.60)
Total OID/MKT accretion income	2,544.00
Return of capital	0.00
Closing balance	63,064,901.23
Ending fair value	62,823,764.00
Unrealized gain (loss)	(241,137.23)

<u>Detail of Amortized Cost Basis Return</u>				
	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Government Agencies	35,664.26	(3,073.35)	0.00	32,590.91
Government Bonds	12,549.91	266.75	0.00	12,816.66
Total	48,214.17	(2,806.60)	0.00	45,407.57

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.37	0.20	0.03
Overnight Repo	0.45	0.24	0.03
Merrill Lynch 3m US Treas Bill	0.27	0.15	0.03
Merrill Lynch 6m US Treas Bill	0.39	0.21	0.04
ML 1 Year US Treasury Note	0.60	0.30	0.06
ML 2 Year US Treasury Note	0.82	0.39	0.08
ML 5 Year US Treasury Note	1.32	0.62	0.13

* rates reflected are cumulative

<u>Summary of Amortized Cost Basis Return for the Period</u>	
	Total portfolio
Interest earned	48,214.17
Accretion (amortization)	(2,806.60)
Realized gain (loss) on sales	0.00
Total income on portfolio	45,407.57
Average daily amortized cost	61,440,274.95
Period return (%)	0.07
YTD return (%)	0.81
Weighted average final maturity in days	551

ACTIVITY AND PERFORMANCE SUMMARY

For the period November 1, 2016 - November 30, 2016

<u>Fair Value Basis Activity Summary</u>		
Opening balance		65,071,489.00
Participant contributions	0.01	
Income received	22,386.10	
Total receipts		22,386.11
Total disbursements		0.00
Interportfolio transfers	(2,030,246.11)	
Total Interportfolio transfers		(2,030,246.11)
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		(239,865.00)
Ending fair value		62,823,764.00

<u>Detail of Fair Value Basis Return</u>			
	Interest earned	Change in fair value	Total income
Government Agencies	35,664.26	(211,083.00)	(175,418.74)
Government Bonds	12,549.91	(28,782.00)	(16,232.09)
Total	48,214.17	(239,865.00)	(191,650.83)

<u>Comparative Rates of Return (%)</u>			
	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.37	0.20	0.03
Overnight Repo	0.45	0.24	0.03
Merrill Lynch 3m US Treas Bill	0.32	0.18	0.02
Merrill Lynch 6m US Treas Bill	0.67	0.33	0.02
ML 1 Year US Treasury Note	0.70	0.27	(0.07)
ML US Treasury 1-3	0.76	0.03	(0.40)
ML US Treasury 1-5	0.92	(0.34)	(0.92)

* rates reflected are cumulative

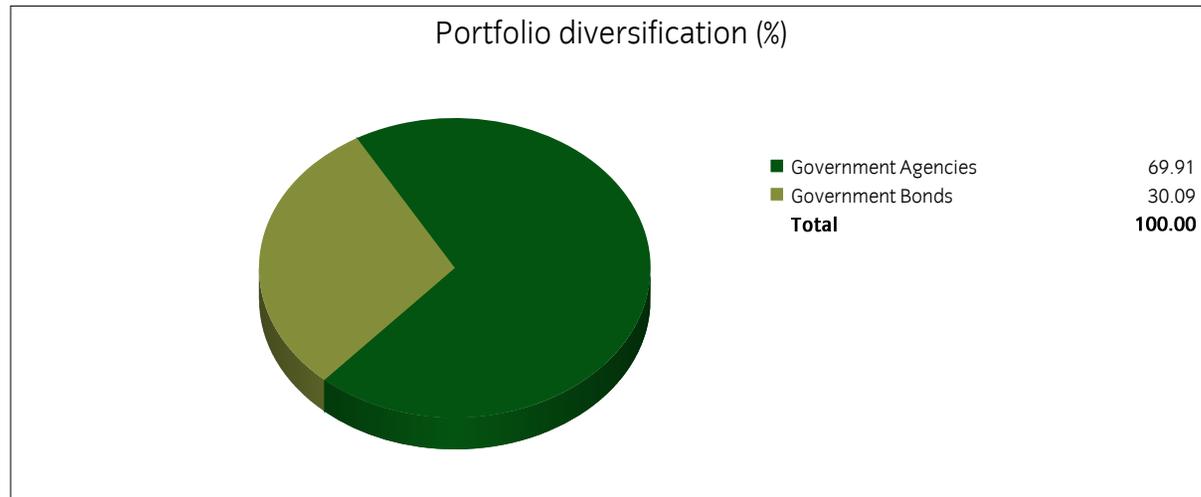
<u>Summary of Fair Value Basis Return for the Period</u>	
	Total portfolio
Interest earned	48,214.17
Change in fair value	(239,865.00)
Total income on portfolio	(191,650.83)
Average daily total value *	61,465,316.18
Period return (%)	(0.32)
YTD return (%)	0.93
Weighted average final maturity in days	551

* Total value equals market value and accrued interest

RECAP OF SECURITIES HELD

As of November 30, 2016

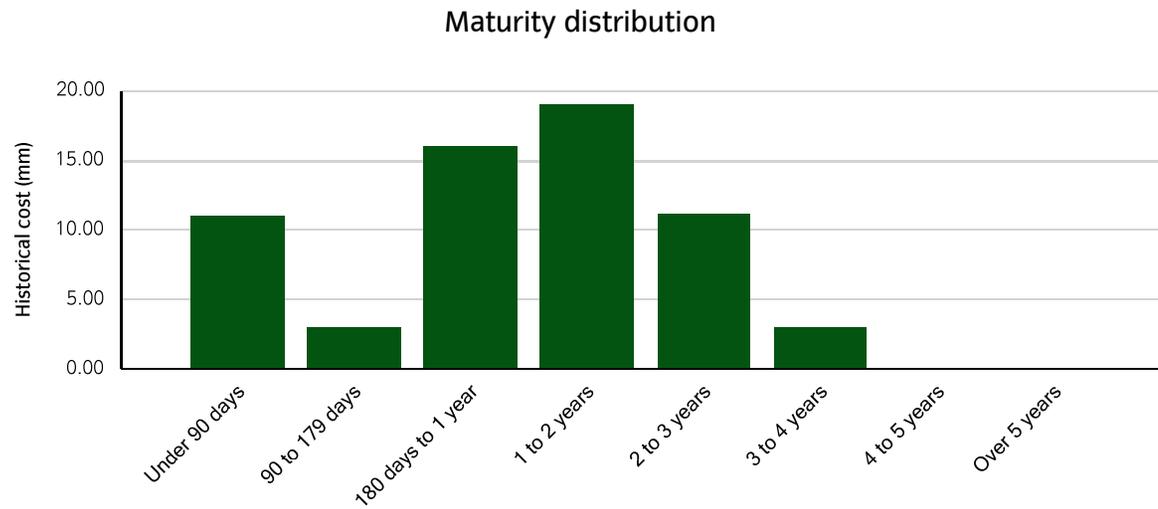
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Government Agencies	44,094,175.00	44,066,267.53	43,832,466.00	(233,801.53)	646	69.91	1.68
Government Bonds	18,979,140.63	18,998,633.70	18,991,298.00	(7,335.70)	330	30.09	0.89
Total	63,073,315.63	63,064,901.23	62,823,764.00	(241,137.23)	551	100.00	1.44



MATURITY DISTRIBUTION OF SECURITIES HELD

As of November 30, 2016

Maturity	Historic cost	Percent
Under 90 days	10,997,400.00	17.44
90 to 179 days	3,026,250.00	4.80
180 days to 1 year	15,967,096.25	25.32
1 to 2 years	19,006,462.50	30.13
2 to 3 years	11,083,966.88	17.57
3 to 4 years	2,992,140.00	4.74
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	63,073,315.63	100.00



SECURITIES HELD

As of November 30, 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	3,000,253.96 (28.75)	2,995,710.00 (6,300.00)	(4,543.96)	0.00	1,812.50	5,937.50	4.76
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	2,997,030.00 (4,230.00)	(2,970.00)	11,250.00	1,812.50	125.00	4.76
3133EC7A6 FEDERAL FARM CREDIT BANK 0.82% 12/12/2017 (CALLABLE 12/12/16)	0.820	12/12/2017	5,000,000.00	5,000,000.00 0.00	5,000,000.00 0.00	4,983,300.00 (7,800.00)	(16,700.00)	0.00	3,302.77	19,133.33	7.93
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	2,988,465.00 (8,259.00)	(11,535.00)	0.00	2,114.58	11,156.25	4.76
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	3,004,470.45 (322.39)	2,996,280.00 (9,150.00)	(8,190.45)	0.00	2,416.66	10,333.33	4.77
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	2,007,335.37 (475.30)	2,002,640.00 (7,380.00)	(4,695.37)	0.00	2,013.89	5,347.22	3.20
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	2,991,663.00 (8,838.00)	(8,337.00)	0.00	2,500.00	2,500.00	4.76
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	2,998,908.49 57.55	2,992,020.00 (12,210.00)	(6,888.49)	0.00	2,416.66	12,583.33	4.75
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	2,014,407.45 (664.96)	2,000,480.00 (9,560.00)	(13,927.45)	0.00	2,142.78	5,172.22	3.20

SECURITIES HELD

As of November 30, 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											
3134G6S95 FREDDIE MAC 1.35% 17/12/2018 CALLABLE	1.350	12/17/2018	2,000,000.00	2,019,340.00 0.00	2,015,067.21 (613.32)	2,005,860.00 (11,420.00)	(9,207.21)	0.00	2,175.00	12,225.00	3.20
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	2,010,101.06 (367.32)	1,999,460.00 (11,960.00)	(10,641.06)	0.00	2,013.89	5,208.33	3.19
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	2,032,549.45 (1,068.36)	2,013,148.00 (16,886.00)	(19,401.45)	0.00	2,618.05	14,986.11	3.23
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	2,999,479.63 16.59	2,964,090.00 (21,000.00)	(35,389.63)	0.00	2,597.91	12,452.08	4.76
3133EGYP4 FEDERAL FARM CREDIT BANK 1.05% 17/10/2019	1.050	10/17/2019	3,000,000.00	2,993,007.00 0.00	2,993,229.00 195.88	2,964,060.00 (30,210.00)	(29,169.00)	0.00	2,537.50	3,762.50	4.75
3130AA2H0 FEDERAL HOME LOAN BANK 1.125% 29/11/2019	1.125	11/29/2019	3,000,000.00	2,992,140.00 0.00	2,992,290.05 150.05	2,969,700.00 (22,440.00)	(22,590.05)	0.00	93.75	93.75	4.74
3134G96L6 FREDDIE MAC 1.3% 25/02/2020 (CALLABLE 25/02/17)	1.300	02/25/2020 02/25/2017	2,000,000.00	1,998,000.00 0.00	1,998,175.41 46.98	1,968,560.00 (23,440.00)	(29,615.41)	0.00	2,094.44	6,861.11	3.17
Total Government Agencies			44,000,000.00	44,094,175.00 0.00	44,066,267.53 (3,073.35)	43,832,466.00 (211,083.00)	(233,801.53)	11,250.00	34,662.88	127,877.06	69.91
Government Bonds											
912828SM3 USA TREASURY 1% 31/03/2017	1.000	03/31/2017	3,000,000.00	3,026,250.00 0.00	3,004,041.03 (1,001.91)	3,004,929.00 (2,223.00)	887.97	0.00	2,472.52	5,027.47	4.80
912828SY7 USA TREASURY 0.625% 31/05/2017	0.625	05/31/2017	1,000,000.00	1,000,625.00 0.00	1,000,147.54 (24.31)	999,805.00 (390.00)	(342.54)	3,125.00	512.29	0.00	1.59

SECURITIES HELD

As of November 30, 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	1,999,690.78 43.76	2,000,704.00 (936.00)	1,013.22	0.00	1,222.82	6,236.41	3.17
912828TM2 USA TREASURY 0.625% 31/08/2017	0.625	08/31/2017	3,000,000.00	2,989,687.50 0.00	2,996,990.81 329.47	2,996,250.00 (2,343.00)	(740.81)	0.00	1,553.87	4,713.40	4.74
912828TS9 USA TREASURY 0.625% 30/09/2017	0.625	09/30/2017	2,000,000.00	1,986,875.00 0.00	1,995,795.57 414.91	1,996,562.00 (2,032.00)	766.43	0.00	1,030.22	2,094.78	3.15
912828TW0 USA TREASURY 0.75% 31/10/2017	0.750	10/31/2017	2,000,000.00	1,990,468.75 0.00	1,996,800.63 286.51	1,998,204.00 (2,264.00)	1,403.37	0.00	1,243.09	1,243.09	3.16
912828UE8 USA TREASURY 0.75% 31/12/2017	0.750	12/31/2017	2,000,000.00	1,983,906.25 0.00	1,993,959.12 457.64	1,996,328.00 (3,594.00)	2,368.88	0.00	1,222.82	6,236.41	3.15
912828UR9 USA TREASURY 0.75% 28/02/2018	0.750	02/28/2018	2,000,000.00	1,980,156.25 0.00	1,991,739.34 544.66	1,994,454.00 (5,000.00)	2,714.66	0.00	1,243.10	3,770.72	3.14
912828N22 USA TREASURY 1.25% 15/12/2018	1.250	12/15/2018	2,000,000.00	2,022,421.88 0.00	2,019,468.88 (783.98)	2,004,062.00 (10,000.00)	(15,406.88)	0.00	2,049.18	11,475.41	3.21
Total Government Bonds			19,000,000.00	18,979,140.63 0.00	18,998,633.70 266.75	18,991,298.00 (28,782.00)	(7,335.70)	3,125.00	12,549.91	40,797.69	30.09
Grand total			63,000,000.00	63,073,315.63 0.00	63,064,901.23 (2,806.60)	62,823,764.00 (239,865.00)	(241,137.23)	14,375.00	47,212.79	168,674.75	100.00

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 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	4.80	3,004,929.00	4.78	0.33
912828SY7	USA TREASURY 0.625%	0.625	05/31/2017		AA+	Aaa	1,000,000.00	1,000,625.00	1.59	999,805.00	1.59	0.49
912828TB6	USA TREASURY 0.75%	0.750	06/30/2017		AA+	Aaa	2,000,000.00	1,998,750.00	3.17	2,000,704.00	3.18	0.57
912828TM2	USA TREASURY 0.625%	0.625	08/31/2017		AA+	Aaa	3,000,000.00	2,989,687.50	4.74	2,996,250.00	4.77	0.74
912828TS9	USA TREASURY 0.625%	0.625	09/30/2017		AA+	Aaa	2,000,000.00	1,986,875.00	3.15	1,996,562.00	3.18	0.83
912828TW0	USA TREASURY 0.75%	0.750	10/31/2017		AA+	Aaa	2,000,000.00	1,990,468.75	3.16	1,998,204.00	3.18	0.91
912828UE8	USA TREASURY 0.75%	0.750	12/31/2017		AA+	Aaa	2,000,000.00	1,983,906.25	3.15	1,996,328.00	3.18	1.08
912828UR9	USA TREASURY 0.75%	0.750	02/28/2018		AA+	Aaa	2,000,000.00	1,980,156.25	3.14	1,994,454.00	3.17	1.23
912828N22	USA TREASURY 1.25%	1.250	12/15/2018		AA+	Aaa	2,000,000.00	2,022,421.88	3.21	2,004,062.00	3.19	2.01
Issuer total							19,000,000.00	18,979,140.63	30.09	18,991,298.00	30.23	0.89
Federal Home Loan Banks												
3130A3YY4	FEDERAL HOME LOAN	1.000	01/26/2018		AA+	Aaa	3,000,000.00	3,009,360.00	4.77	2,996,280.00	4.77	1.14
3130A5BK4	FEDERAL HOME LOAN	1.000	06/29/2018		AA+	Aaa	3,000,000.00	2,997,840.00	4.75	2,992,020.00	4.76	1.55
313379PE3	FEDERAL HOME LOAN	1.330	09/20/2018		AA+	Aaa	2,000,000.00	2,019,040.00	3.20	2,000,480.00	3.18	1.78
3130A7L37	FEDERAL HOME LOAN	1.250	03/15/2019		AA+	Aaa	2,000,000.00	2,012,660.00	3.19	1,999,460.00	3.18	2.25
313379EE5	FEDERAL HOME LOAN	1.625	06/14/2019		AA+	Aaa	2,000,000.00	2,036,538.00	3.23	2,013,148.00	3.20	2.46
3130AA2H0	FEDERAL HOME LOAN	1.125	11/29/2019		AA+	Aaa	3,000,000.00	2,992,140.00	4.74	2,969,700.00	4.73	2.94
Issuer total							15,000,000.00	15,067,578.00	23.89	14,971,088.00	23.83	1.99
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	4.76	2,988,465.00	4.76	1.04
3136G1G52	FANNIE MAE 1.25%	1.250	03/13/2018		AA+	Aaa	2,000,000.00	2,016,160.00	3.20	2,002,640.00	3.19	1.27
3136G1KD0	FANNIE MAE 1%	1.000	04/30/2018	01/30/2017	AA+	Aaa	3,000,000.00	3,000,000.00	4.76	2,991,663.00	4.76	1.23
3135G0L76	FANNIE MAE 1.075%	1.075	07/11/2019	01/11/2017	AA+	Aaa	3,000,000.00	2,999,400.00	4.76	2,964,090.00	4.72	2.25
Issuer total							11,000,000.00	11,015,560.00	17.46	10,946,858.00	17.42	1.46

GASB 40 - DEPOSIT AND INVESTMENT RISK DISCLOSURE

As of November 30, 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 Home Loan Mortgage Corp												
3134G7MJ7	FREDDIE MAC 0.75%	0.750	08/25/2017		AA+	Aaa	3,000,000.00	3,000,690.00	4.76	2,995,710.00	4.77	0.73
3134G44N5	FREDDIE MAC 0.75%	0.750	11/28/2017		AA+	Aaa	3,000,000.00	3,000,000.00	4.76	2,997,030.00	4.77	0.99
3134G6S95	FREDDIE MAC 1.35%	1.350	12/17/2018		AA+	Aaa	2,000,000.00	2,019,340.00	3.20	2,005,860.00	3.19	2.00
3134G96L6	FREDDIE MAC 1.3%	1.300	02/25/2020	02/25/2017	AA+	Aaa	2,000,000.00	1,998,000.00	3.17	1,968,560.00	3.13	2.67
Issuer total							10,000,000.00	10,018,030.00	15.88	9,967,160.00	15.87	1.45
Federal Farm Credit Banks												
3133EC7A6	FEDERAL FARM CREDIT	0.820	12/12/2017		AA+	Aaa	5,000,000.00	5,000,000.00	7.93	4,983,300.00	7.93	0.99
3133EGYP4	FEDERAL FARM CREDIT	1.050	10/17/2019		AA+	Aaa	3,000,000.00	2,993,007.00	4.75	2,964,060.00	4.72	2.83
Issuer total							8,000,000.00	7,993,007.00	12.67	7,947,360.00	12.65	1.68
Grand total							63,000,000.00	63,073,315.63	100.00	62,823,764.00	100.00	1.44

SECURITIES PURCHASED

For the period November 1, 2016 - November 30, 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							
3130AA2H0 FEDERAL HOME LOAN BANK 1.125% 29/11/2019 WELLS FARGO SECURITIES INTL LTD	11/10/2016	1.125	11/29/2019	3,000,000.00	99.74	(2,992,140.00)	0.00
Total Government Agencies				3,000,000.00		(2,992,140.00)	0.00
Grand total				3,000,000.00		(2,992,140.00)	0.00

SECURITIES SOLD AND MATURED

For the period November 1, 2016 - November 30, 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												
3133ECHS6 FEDERAL FARM CREDIT BANK 1.03% 12/03/2018 CALLABLE	11/08/2016	1.030		(5,000,000.00)	5,000,000.00	5,000,000.00	0.00	5,000,000.00	0.00	0.00	8,011.10	1,001.38
	11/08/2016					0.00		0.00				
Total (Government Agencies)				(5,000,000.00)	5,000,000.00	5,000,000.00		5,000,000.00	0.00	0.00	8,011.10	1,001.38
Grand total				(5,000,000.00)	5,000,000.00	5,000,000.00		5,000,000.00	0.00	0.00	8,011.10	1,001.38
						0.00		0.00				

TRANSACTION REPORT

For the period November 1, 2016 - November 30, 2016

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
11/08/2016 11/08/2016	3133ECH56	Income	Government Agencies	FEDERAL FARM CREDIT BANK	03/12/2018	5,000,000.00	0.00	0.00	8,011.10	8,011.10
11/08/2016 11/08/2016	3133ECH56	Capital Change	Government Agencies	FEDERAL FARM CREDIT BANK	03/12/2018	(5,000,000.00)	0.00	5,000,000.00	0.00	5,000,000.00
11/10/2016 11/29/2016	3130AA2H0	Bought	Government Agencies	FEDERAL HOME LOAN BANK	11/29/2019	3,000,000.00	0.00	(2,992,140.00)	0.00	(2,992,140.00)
11/28/2016 11/28/2016	3134G44N5	Income	Government Agencies	FREDDIE MAC 0.75%	11/28/2017	3,000,000.00	0.00	0.00	11,250.00	11,250.00
11/30/2016 11/30/2016	912828SY7	Income	Government Bonds	USA TREASURY 0.625%	05/31/2017	1,000,000.00	0.00	0.00	3,125.00	3,125.00

ADDITIONAL INFORMATION

As of November 30, 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 November 30, 2016

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