

## CITY OF MORENO VALLEY

## Treasurer's Cash and Investments Report

March 2017

General Portfolio	Cost Value	Market Value	Par Value	Average Maturity (in years)	Average Yield to Maturity	Average Duration (in years)
Bank Accounts	701,639	701,639	701,639			
State of California LAIF Pool	40,778,655	40,745,051	40,778,655	0.50	0.82%	
Investments-Chandler	83,741,687	83,720,238	84,203,833	2.60	1.59%	2.52
Investments-Insight	55,106,828	55,018,704	55,036,202	1.31	1.17%	1.25
<b>Total General Portfolio</b>	<b>180,328,809</b>	<b>180,185,632</b>	<b>180,720,329</b>			

Bond Proceeds with Fiscal Agents	Market Value
Construction Funds	8,931,108
Principal & Interest Accounts	804,646
Debt Service Reserve Funds	2,112,732
Custody Accounts	31,266
Arbitrage Rebate Accounts	101,565
Other Accounts	23,448,661
<b>Total Bond Proceeds</b>	<b>35,429,978</b>

Deferred Compensation Funds	Market Value as of Mar 30, 2017
Nationwide	13,861,518
ICMA	5,091,244
<b>Total Deferred Compensation Funds</b>	<b>18,952,762</b>

<b>Total Investment Portfolio</b>	<b>234,568,372</b>
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1. I hereby certify that the investments are in compliance with the investment policy adopted by the City Council. There are no items of non-compliance for this period.
2. The market values for the specific investments in the General Portfolio are provided by the City's investment advisors, Chandler Asset Management and Insight Asset Management.
3. The market value for LAIF is provided by the State Treasurer.
4. The market values for investments held by fiscal agents and the deferred compensation plans are provided by each respective trustee or fiscal agent.
5. The City has the ability to meet its budgeted expenditures for the next six months pending any future action by City Council or any unforeseen catastrophic event.

/S/ Marshall Eyerman  
City Treasurer

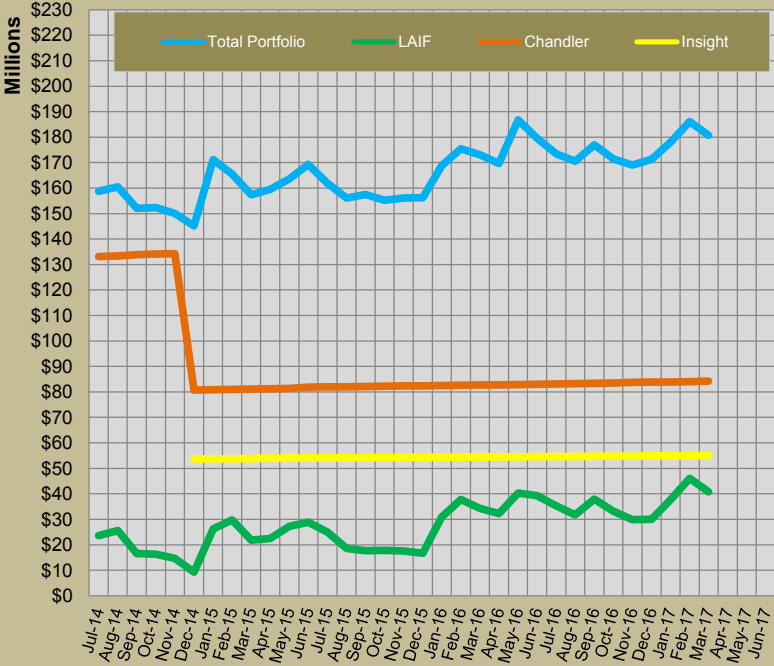
PORTFOLIO PERFORMANCE - 36 MONTH TREND												
Period	Total General Portfolio (1)		Local Agency Investment Fund (LAIF)		Chandler				Insight			
	Asset Balance (par)	Avg YTM (2)	Balance	Yield	Asset Balance (par)	Weighted Avg YTM (2)	Rate of Return (3)		Asset Balance (par)	Weighted Avg YTM (2)	Rate of Return (3)	
							Investment Portfolio (4)	Benchmark 1-5 Gov(5)			Investment Portfolio (4)	Benchmark 1-3 Treas(5)
Jul-14	158,687,404	1.21%	23,590,023	0.244%	133,130,769	1.39%	1.18%	1.12%				
Aug-14	160,506,483	1.20%	25,565,023	0.260%	133,367,483	1.40%	1.69%	1.72%				
Sep-14	152,073,866	1.27%	16,590,023	0.246%	133,855,708	1.42%	1.06%	0.97%				
Oct-14	152,298,081	1.29%	16,278,901	0.261%	134,092,495	1.43%	1.14%	1.12%				
Nov-14	150,092,073	1.30%	14,663,901	0.261%	134,235,952	1.43%	1.29%	1.29%				
Dec-14	145,143,985		9,263,901	0.267%	80,691,698	1.47%	1.46%	1.42%	53,692,099	1.36%	1.36%	1.24%
Jan-15	171,144,833		26,173,346	0.262%	80,832,606	1.38%	1.99%	1.90%	53,730,540	1.28%	1.28%	1.24%
Feb-15	165,574,345		29,773,346	0.266%	80,993,392	1.33%	1.40%	1.27%	53,725,495	1.18%	1.26%	1.17%
Mar-15	157,317,763		21,802,285	0.278%	81,136,574	1.37%	2.05%	1.98%	53,915,294	1.07%	1.07%	1.00%
Apr-15	159,454,599		22,517,329	0.283%	81,292,994	1.36%	1.81%	1.75%	53,944,656	1.06%	1.06%	0.91%
May-15	163,652,299		27,267,329	0.290%	81,390,841	1.37%	1.22%	1.19%	54,009,777	1.06%	1.06%	1.06%
Jun-15	169,260,808		28,867,329	0.299%	81,816,933	1.38%	1.39%	1.38%	54,061,403	1.08%	1.08%	0.87%
Jul-15	161,937,644		24,936,318	0.320%	81,941,821	1.38%	1.11%	1.14%	54,083,574	1.08%	1.16%	1.00%
Aug-15	156,052,639		18,526,318	0.330%	82,043,091	1.39%	1.12%	1.11%	54,065,279	1.09%	1.14%	0.80%
Sep-15	157,437,337		17,626,318	0.337%	82,154,547	1.41%	1.64%	1.65%	54,180,338	1.08%	1.13%	1.15%
Oct-15	155,196,031		17,843,566	0.357%	82,223,743	1.41%	1.56%	1.47%	54,198,446	(6)	(6)	0.78%
Nov-15	156,098,310		17,593,566	0.374%	82,355,838	1.42%	1.30%	1.22%	54,238,929	(6)	(6)	0.39%
Dec-15	156,285,206		16,633,566	0.400%	82,433,426	1.43%	1.19%	1.05%	54,312,737	(6)	(6)	0.68%
Jan-16	168,824,464		30,850,627	0.446%	82,510,170	1.43%	1.13%	1.01%	54,319,684	(6)	0.51%	0.65%
Feb-16	175,430,692		37,750,627	0.467%	82,617,177	1.44%	1.17%	1.23%	54,372,589	(6)	0.59%	0.98%
Mar-16	173,065,238		34,310,627	0.506%	82,721,056	1.46%	1.61%	1.69%	54,499,863	1.08%	0.84%	0.92%
Apr-16	169,665,429		32,296,705	0.525%	82,769,869	1.47%	1.62%	1.61%	54,517,986	1.08%	0.88%	0.91%
May-16	186,737,459		40,246,705	0.552%	82,923,233	1.49%	1.50%	1.48%	54,535,685	1.10%	0.82%	0.73%
Jun-16	179,533,412		39,271,705	0.576%	82,995,248	1.49%	2.58%	2.39%	54,552,897	1.09%	1.26%	1.31%
Jul-16	173,464,003		35,222,341	0.588%	83,081,551	1.48%	2.44%	2.42%	54,560,166	1.08%	1.20%	1.26%
Aug-16	170,506,021		31,792,341	0.614%	83,224,209	1.50%	2.21%	2.09%	54,644,115	1.10%	1.15%	1.07%
Sep-16	176,898,187		37,892,341	0.634%	83,379,424	1.49%	1.80%	1.70%	54,722,092	1.10%	1.24%	0.88%
Oct-16	171,480,180		33,193,311	0.654%	83,523,267	1.49%	1.74%	1.69%	54,763,602	1.10%	1.24%	0.91%
Nov-16	169,062,818		29,923,311	0.678%	83,701,960	1.47%	1.19%	1.03%	54,796,940	1.14%	1.01%	0.76%
Dec-16	171,351,017		30,054,201	0.719%	83,828,755	1.52%	1.35%	1.24%	54,953,105	1.14%	1.06%	0.89%
Jan-17	178,020,726		37,628,655	0.751%	83,921,074	1.56%	0.59%	0.41%	54,865,800	1.14%	0.13%	0.40%
Feb-17	186,127,218		46,028,655	0.777%	84,036,078	1.56%	0.57%	0.38%	54,956,116	1.16%	0.26%	0.39%
Mar-17	180,720,329		40,778,655	0.821%	84,203,833	1.59%	0.27%	0.10%	55,036,202	1.17%	0.28%	0.25%
Apr-17												
May-17												
Jun-17												

Notes:

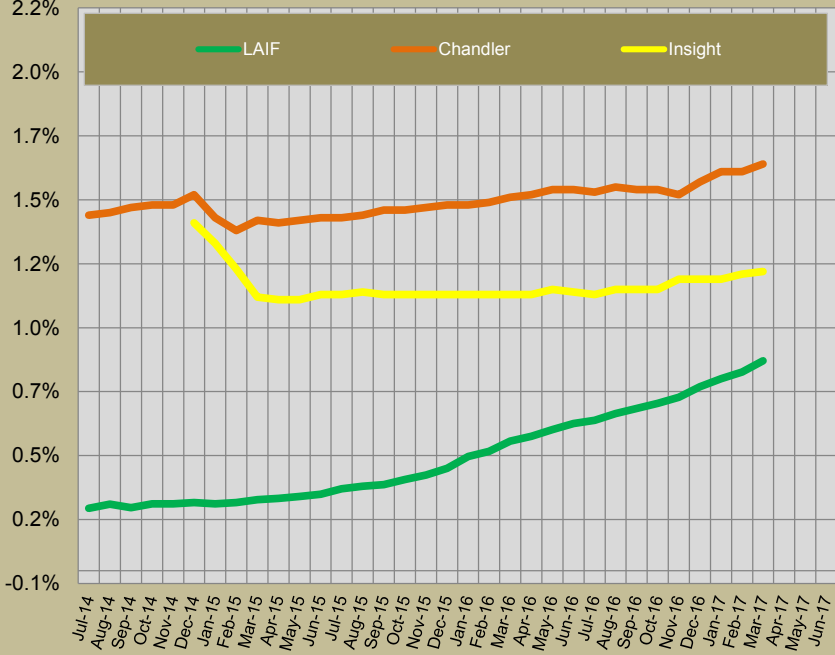
- (1) Total General Portfolio includes all assets that comprise the City's Investment Portfolio which is LAIF as well as assets managed by Chandler and Cutwater.
- (2) Yield to Maturity (YTM): The rate of return on an investment or security if it were to be held until maturity. This yield does not reflect changes in the market value of a security
- (3) Rate of Return represents the gain or loss on an investment or portfolio of investments over a specified period, expressed as a percentage of increase over the initial investment cost. Gains on investments are considered to be any income received from the security or portfolio plus any realized capital gain. This measure of return recognizes the changes in market values of a security or portfolio of securities.
- (4) The Rate of Return for the investment portfolio reflects the performance of the portfolio during the past twelve months.
- (5) The portfolio benchmarks are: Chandler-Bank of America-Merrill Lynch 1 to 5 year Government Index and Insight- Bank of America-Merrill Lynch 1 to 3 year Treasury Index
- (6) As the result of a transition to a new reporting platform Weighted Avg Yield to Maturity and Total Return Yield data is not available. Insight staff are working to rectify this problem.

# PORTFOLIO PERFORMANCE - 36 MONTH TREND

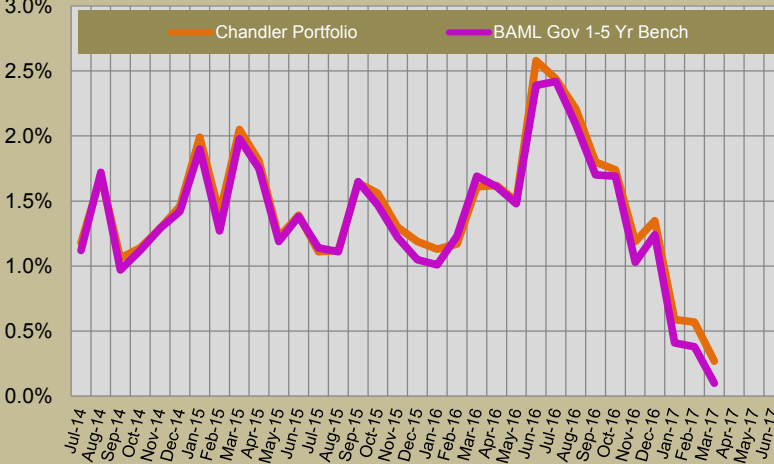
Portfolio Balances Trend



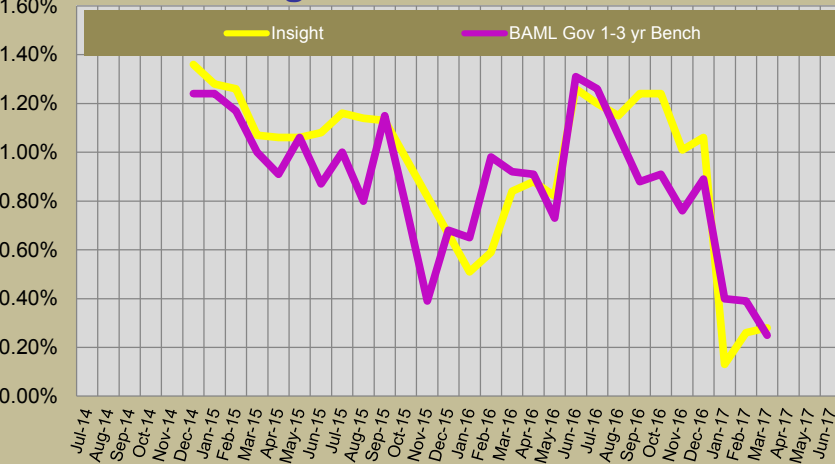
Avg Yield to Maturity Trend



Chandler Rate of Return



Insight Rate of Return



## PORTFOLIO CHARACTERISTICS

The portfolio invested in LAIF represents the City's immediate cash liquidity needs and is managed by City staff in a manner to fund the day to day operations of the City.

The portfolio managed by Insight is comprised of idle cash balances related to funds that generally expect to expend cash within the next 36 months. (Example: Gen Fund, Zone A, Measure A, NSP etc.)

The portfolio managed by Chandler is comprised of idle cash balances related to funds that generally expect to expend cash within the next 24 to 60 months. (Example: Facility & Equip Replacement, Endowments etc.)

FUNDS WITH FISCAL AGENTS										
Account Name	Account Number	Investment	Issuer	Purchase Date	Maturity Date	Market Value	Stated Rate	Yield	Price	% of Portfolio
Wells Fargo 2007 Taxable Lease Revenue Bonds - Electric Utility										
bond fund	22277600	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
interest fund	22277601	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
principal fund	22277602	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
reserve fund	22277603	money mkt fund	WF Govt Fund	03/31/17	04/01/17	213	0.01%	0.01%	1.00000	0.001%
escrow fund	22277607	US Treasury Note	US Treasury	03/31/17	04/01/17	23,142,702	0.01%	0.01%	1.00000	65.320%
						23,142,915				
Wells Fargo CFD # 5										
Series B Revenue	22333500	money mkt fund	WF Government Fund	03/31/17	04/01/17	7,785	0.01%	0.01%	1.00000	0.022%
Series A Principal	22333501	money mkt fund	WF Government Fund	03/31/17	04/01/17	13	0.01%	2.71%	1.00000	0.000%
Series A reserve	22333502	money mkt fund	WF Government Fund	03/31/17	04/01/17	1	0.01%	0.01%	1.00000	0.000%
Series B reserve	22333503	money mkt fund	WF Government Fund	03/31/17	04/01/17	546,863	0.01%	0.01%	1.00000	1.544%
Series B admin fund	22333504	money mkt fund	WF Government Fund	03/31/17	04/01/17	24,600	0.01%	0.01%	1.00000	0.069%
Series B interest	22333504	cash	cash	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
Series B interest	22333505	money mkt fund	WF Govt Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
						579,262				
Wells Fargo 2007 Redevelopment Agency Tax Allocation Bonds Series A										
debt service fund	22631700	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
interest fund	22631701	money mkt fund	WF Government Fund	03/31/17	04/01/17	77	0.01%	0.01%	1.00000	0.000%
principal fund	22631702	money mkt fund	WF Government Fund	03/31/17	04/01/17	11	0.01%	0.01%	1.00000	0.000%
						88				
Wells Fargo Community Facilities District 874-1 (A-1)										
special tax funds	22631800	money market fund	WF Government Fund	03/31/17	04/01/17	619,710	0.01%	0.01%	1.00000	1.799%
interest acct	22631801	money market fund	WF Government Fund	03/31/17	04/01/17	6	0.01%	0.01%	1.00000	0.000%
reserve fund	22631802	money market fund	WF Government Fund	03/31/17	04/01/17	45	0.01%	0.01%	1.00000	0.000%
reserve fund	22631804	money market fund	WF Government Fund	03/31/17	04/01/17	1,029,842	0.01%	0.01%	1.00000	2.907%
admin exp acct	22631805	money market fund	WF Government Fund	03/31/17	04/01/17	234,841	0.01%	0.01%	1.00000	0.663%
debt service acct	22631809	money market fund	WF Government Fund	03/31/17	04/01/17	23,014	0.01%	0.01%	1.00000	0.065%
debt service acct	22631809	US Treasury Note	US Treasury	03/31/17	04/01/17	513,471	0.01%	0.01%	1.00000	1.449%
special tax funds	22631900	money market fund	WF Government Fund	03/31/17	04/01/17	80,727	0.01%	0.01%	1.00000	0.228%
interest acct	22631901	money market fund	WF Government Fund	03/31/17	04/01/17	49,851	0.01%	0.01%	1.00000	0.141%
principal fund	22631902	money market fund	WF Government Fund	03/31/17	04/01/17	14	0.01%	0.01%	1.00000	0.000%
reserve fund	22631904	money market fund	WF Government Fund	03/31/17	04/01/17	365,351	0.01%	0.01%	1.00000	1.031%
admin exp acct	22631905	money market fund	WF Government Fund	03/31/17	04/01/17	16,433	0.01%	0.01%	1.00000	0.046%
surplus acct	22631907	money market fund	WF Government Fund	03/31/17	04/01/17	101,565	0.01%	0.01%	1.00000	0.287%
						3,034,870				
Wells Fargo 2013 Total Road Improvement COPIs										
revenue fund	46612400	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
interest fund	46612401	money mkt fund	WF Government Fund	03/31/17	04/01/17	47	0.01%	0.01%	1.00000	0.000%
principal fund	46612402	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
reserve fund	46612403	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
admin fund	46612404	money mkt fund	WF Government Fund	03/31/17	04/01/17	737	0.01%	0.01%	1.00000	0.002%
surplus fund	46612405	money mkt fund	WF Government Fund	03/31/17	04/01/17	41	0.01%	0.01%	1.00000	0.000%
acquisition fund	46612407	money mkt fund	WF Advantage	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
						825				
Wells Fargo 2013 Partial Refunding of the 2005 Lease Revenue Bonds										
revenue fund	48360700	money mkt fund	WF Government Fund	03/31/17	04/01/17	111	0.01%	0.01%	1.00000	0.000%
interest fund	48360701	money mkt fund	WF Government Fund	03/31/17	04/01/17	17	0.01%	0.01%	1.00000	0.000%
principal fund	48360702	money mkt fund	WF Government Fund	03/31/17	04/01/17	61	0.01%	0.01%	1.00000	0.000%
cost of issuance	48360705	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
						189				
Wells Fargo Community Facilities District 7 Improvement Area 1										
special tax fund	77025300	money mkt fund	WF Government Fund	03/31/17	04/01/17	23,328	0.01%	0.01%	1.00000	0.066%
bond fund	77025301	money mkt fund	WF Government Fund	03/31/17	04/01/17	219	0.01%	0.01%	1.00000	0.001%
reserve fund	77025302	money mkt fund	WF Government Fund	03/31/17	04/01/17	170,417	0.01%	0.01%	1.00000	0.481%
cost of issuance	77025303	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
improvement fund	77025304	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
admin exp acct	77025305	money mkt fund	WF Government Fund	03/31/17	04/01/17	30,044	0.01%	0.01%	1.00000	0.085%
						224,008				
Wells Fargo 2016 Taxable Refunding Lease Revenue Bonds (Electric Utility)										
revenue fund	77157100	money mkt fund	WF Government Fund	03/31/17	04/01/17	54	0.01%	0.01%	1.00000	0.000%
interest fund	77157101	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
principal fund	77157102	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
reserve fund	77157103	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
capitalized interest fu	77157104	money mkt fund	WF Government Fund	03/31/17	04/01/17	320,167	0.01%	0.01%	1.00000	0.904%
cost of issuance	77157110	money mkt fund	WF Government Fund	12/31/16	01/01/17	0	0.01%	0.01%	1.00000	0.000%
						320,221				
Wells Fargo 2014 Partial Refunding of the 2005 Lease Revenue Bonds										
revenue fund	83478300	money mkt fund	WF Government Fund	03/31/17	04/01/17	42	0.01%	0.01%	1.00000	0.000%
interest fund	83478301	money mkt fund	WF Government Fund	03/31/17	04/01/17	32	0.01%	0.01%	1.00000	0.000%
principal fund	83478302	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
redemption fund	83478303	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
						74				
Wells Fargo 2015 Taxable Lease Revenue Bonds (Electric Utility)										
revenue fund	84457000	money mkt fund	WF Government Fund	03/31/17	04/01/17	30,056	0.01%	0.01%	1.00000	0.085%
interest fund	84457001	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
principal fund	84457002	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
reserve fund	84457005	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
construction fund	84457006	money mkt fund	WF Government Fund	03/31/17	04/01/17	2,000,808	0.01%	0.01%	1.00000	5.647%
construction fund	84457006	Government Pool	Local Agency Investment Fund	03/31/17	04/01/17	6,096,662	0.01%	0.01%	1.00000	17.208%
cost of issuance	84467007	money mkt fund	WF Government Fund	03/31/17	04/01/17	0	0.01%	0.01%	1.00000	0.000%
						8,127,526				
Totals						35,429,978				100.000%
Type		Summary of Bond Proceeds with Fiscal Agents								
1	Construction Funds	8,931,108								
2	Principal & Interest Accounts	804,646								
3	Debt Service Reserve Funds	2,112,732								
4	Custody Accounts	31,266								
5	Arbitrage Rebate Accounts	101,565								
6	Other Accounts	23,448,661								
Total Fiscal Agent Funds		35,429,978								

CITY OF MORENO VALLEY  
Treasurer's Cash and Investments Report

## DEFERRED COMPENSATION FUNDS

### Nationwide

Fund	Market Value as of Mar 30, 2017	Fund	Market Value as of Mar 30, 2017	Fund	Market Value as of Mar 30, 2017
Liquid Savings	\$1,232,366	Nationwide US Sm Cap Val Ins Svc	36,780	Federated Kaufmann Fund	119,217
Nationwide Fixed (Part Time Employee)	474,728	American Century Balanced	46	Invesco Mid Cap Core Equity	32,510
Liquid Savings (Part Time Employees)	261,523	Am Century Growth	95,288	Nationwide Ret Inc Inst Svc	
Certificates of Deposit 1 year	0	Am Century Select	183,659	Nationwide InvDes Mod Cons Fund SC	64,730
Certificates of Deposit 3 years	0	JP Morgan Mid Cap Value A	1,418,639	Nationwide InvDes Mod Aggr Fund	1,071,642
Certificates of Deposit 5 years	123,590	Vanguard Index 500	113,085	Nationwide InvDes Aggr Fund	210,893
Bond Fund of America	65,118	Vanguard Institutional Index	741,256	Nationwide InvDes Mod Fd	1,071,614
Growth Fund of America	89,055	Vanguard Wellington	25,855	Nationwide Inv Des Cons	125,623
Investment Co. of America	78,610	Vanguard Windsor II	173,802	Nationwide Large Cap Growth	58,858
Income Fund of America	57,295	Vanguard Total Bond Index	231,750	Nationwide Fund A	10,300
Brown Cap Mgmt Inc SM Co	162,945	Washington Mutual Inv	116,223	Nationwide Dest 2015 Inst Svc	22,994
Fidelity Independence	2,898	DFA US Micro Cap Port	89,344	Nationwide Dest 2020 Inst Svc	202,646
Fidelity Equity Income	102,943	EuroPacific Growth	291,920	Nationwide Dest 2025 Inst Svc	452,278
Fidelity Magellan	338,192	Stable Fund C	2,727,404	Nationwide Dest 2030 Inst Svc	27,566
Fidelity Puritan	84,956	N B Socially Responsive Fund	43,851	Nationwide Dest 2035 Inst Svc	11,473
Fidelity Contrafund	249,886	Dtsch High Income Fund A	95,448	Nationwide Dest 2040 Inst Svc	14,980
Janus Fund	39,132	Dtsch Eq Divd A	143,600	Nationwide Dest 2045 Inst Svc	26,459
Janus Advisor Forty	26,689	Oppenheimer Global Fund A	419,859	<b>Total Nationwide Deferred</b>	<b>\$13,861,518</b>

### ICMA

Fund	Market Value as of Mar 30, 2017	Fund	Market Value as of Mar 30, 2017
Aggressive Oppor.	\$97,420	VT Vantagepoint Discovery	153,874
International	77,107	VT Gold Sach Mid Cap Value	
Global Equity Growth	272,830	VT Contrafund	98,641
Growth and Income	116,985	VT Vantagepoint Overseas Equity Index Fund	188,149
Broad Market	7,230	VT Diversified International	63,746
500 Stock Index	291,863	VT Allianz NFJ Div Value	83,570
Equity Income	197,003	Vantage Growth Fund	268,736
MS Retirement Income	24,111	VT Puritan	18,882
Core Bond	120,830	VT Vantagepoint Select Value	20,763
Cash Management	118,694	VT TR Price Growth Stock Adv	81,820
Plus Fund	1,401,848	VT Nuveen Real Estate Secs	84,000
Retirement Income Advantage	11,807	VT TR Price Small Cap Value	
Conservative Growth	99,253	VT Invesco Diversified	7,120
Traditional Growth	13,331	VT Vantagepoint Inflation Focused	125,350
Long-Term Growth	595,941	VT Oppenheimer Main Street	20,835
Western Asset Core Plus Bond	8,436	VT Vantagepoint Mid/Sm Index	101,818
Milestone 2010	12,537	VT PIMCO Total Return	
Milestone 2020	110,059	VT PIMCO High Yield	54,109
Milestone 2025	12,118	VT Harbor Mid Cap Growth	
Milestone 2030	1,846	VT Harbor International Admi	
Milestone 2035	20,793	VT AMG TimesSquare Mid Cap Growth Admin	85,910
Milestone 2040	21,879	<b>Total ICMA</b>	<b>\$5,091,244</b>

### Summary by Plan

Deferred Compensation Plan	Market Value as of Mar 30, 2017
Total Nationwide	\$13,861,518
Total ICMA	5,091,244
<b>Total Deferred Compensation Plans</b>	<b>\$18,952,762</b>

### Summary by Investment Type

Investment Type	Market Value as of Mar 30, 2017
Savings Deposits and CD's	\$4,696,021
Mutual Funds	14,256,741
<b>Total Deferred Compensation Plans</b>	<b>\$18,952,762</b>



# Monthly Account Statement

## City of Moreno Valley

March 1, 2017 through March 31, 2017

### Chandler Team

For questions about your account,  
please call (800) 317-4747 or  
Email [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

Union Bank N.A.  
Tina Guzman  
(619)-230-3547

***Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.***



## PORTFOLIO CHARACTERISTICS

Average Duration	2.52
Average Coupon	1.47 %
Average Purchase YTM	1.59 %
Average Market YTM	1.62 %
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.77 yrs
Average Life	2.60 yrs

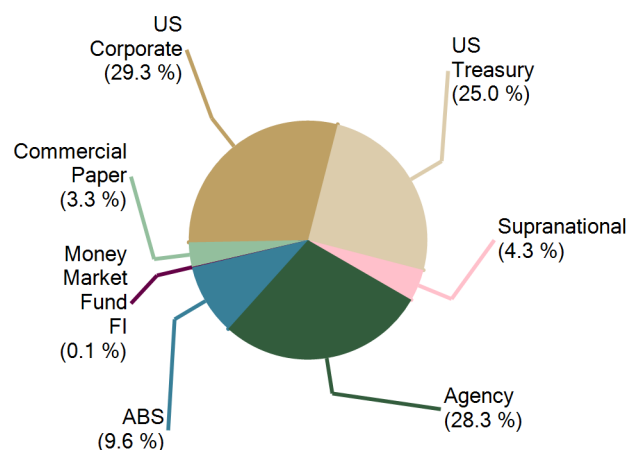
## ACCOUNT SUMMARY

	Beg. Values as of 2/28/17	End Values as of 3/31/17
<b>Market Value</b>	83,611,451	83,720,238
<b>Accrued Interest</b>	276,966	255,416
<b>Total Market Value</b>	<b>83,888,417</b>	<b>83,975,653</b>
<b>Income Earned Cont/WD</b>	106,510	109,925
<b>Par</b>	84,036,078	84,203,833
<b>Book Value</b>	83,767,935	83,899,410
<b>Cost Value</b>	83,605,277	83,741,687

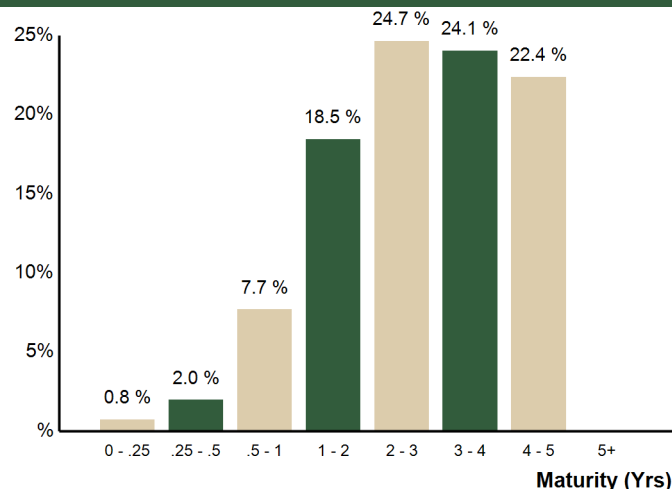
## TOP ISSUERS

Issuer	% Portfolio
Government of United States	25.0 %
Federal National Mortgage Assoc	15.0 %
Federal Home Loan Mortgage Corp	8.4 %
Federal Home Loan Bank	4.9 %
Honda ABS	2.9 %
John Deere ABS	2.6 %
Intl Bank Recon and Development	2.3 %
US Bancorp	2.3 %
	<b>63.4 %</b>

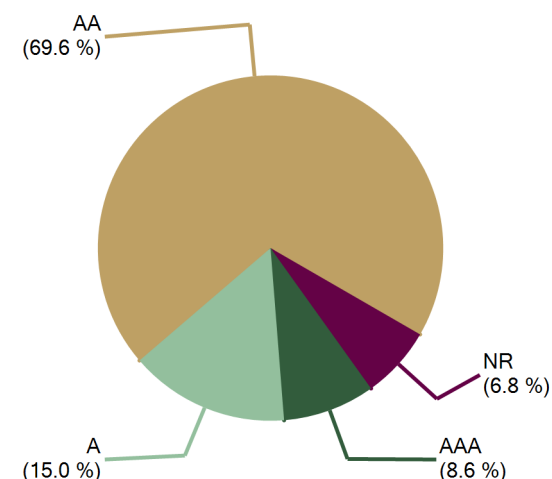
## SECTOR ALLOCATION



## MATURITY DISTRIBUTION



## CREDIT QUALITY (S&amp;P)



## PERFORMANCE REVIEW

Total Rate of Return As of 3/31/2017	Current Month	Latest 3 Months	Year To Date	1 Yr	Annualized			5/31/2010	Since 5/31/2010
					3 Yrs	5 Yrs	10 Yrs		
City of Moreno Valley	0.10 %	0.50 %	0.50 %	0.27 %	1.37 %	1.21 %	N/A	1.65 %	11.81 %
BAML 1-5 Yr US Treasury/Agency Index	0.05 %	0.37 %	0.37 %	-0.08 %	1.14 %	0.92 %	N/A	1.33 %	9.43 %
BAML 1-5 Yr US Issuers Corp/Govt Rated AAA-A Index	0.05 %	0.43 %	0.43 %	0.10 %	1.25 %	1.08 %	N/A	1.51 %	10.80 %



## COMPLIANCE WITH INVESTMENT POLICY

*Assets managed by Chandler Asset Management are in full compliance with State law and with the City's investment policy.*

Category	Standard	Comment
Treasury Issues	No Limitation	Complies
Agency Issues	No Limitation	Complies
Supranationals	30% max; 5% max per issuer; "AA" rated by a NRSRO; Issued by IBRD, IFC or IADB only;	Complies
Municipal Securities (Local Agency/State)	No Limitation	Complies
Banker's Acceptances	40% maximum; 5% max issuer; 180 days max maturity	Complies
Commercial Paper	25% maximum; 5% max issuer; 270 days max maturity; "A-1/P-1/F-1" minimum ratings; "A" rated issuer or higher, if long term debt	Complies
Negotiable Certificates of Deposit	30% maximum; 5% max issuer	Complies
Medium Term Notes	30% maximum; 5% max issuer; "A" rated or better by a NRSRO	Complies
Money Market Mutual Funds	20% maximum; AAA/Aaa or Highest rating	Complies
Collateralized Certificates of Deposit (CD)/ Time Deposit (TD)	5% max issuer	Complies
FDIC Insured Certificates of Deposit (CD)/Time Deposit (TD)	5% max issuer	Complies
Asset-Backed (ABS), Mortgage Backed (MBS) and Collateralized Mortgage Obligations (CMO)	20% maximum; 5% max issuer; "AA" rated or better by a NRSRO; "A" rated issuer	Complies
Repurchase Agreements	No limitation; 1-year max maturity	Complies
Local Agency Investment Fund - L.A.I.F.	Maximum program limitation	Complies
Prohibited Securities	Inverse floaters; Ranges notes, Interest only strips from mortgages; Reverse repurchase agreements; Futures/Option contracts	Complies
Issuer Maximum	5% per issuer for all non-government issuers and agencies	Complies
Maximum maturity	5 years	Complies
Weighted Average Maturity	3 years	Complies



## Holdings Report

As of 3/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814GAC4	Honda Auto Receivables 2014-2 A3 0.77% Due 3/19/2018	157,363.78	05/13/2014 0.78 %	157,344.87 157,362.97	99.93 1.32 %	157,251.74 43.76	0.19 % (111.23)	Aaa / AAA NR	0.97 0.13
47787VAC5	John Deere Owner Trust 2014-A A3 0.92% Due 4/16/2018	174,887.60	04/02/2014 0.93 %	174,859.59 174,887.24	99.96 1.29 %	174,813.10 71.51	0.21 % (74.14)	Aaa / NR AAA	1.04 0.12
43814HAC2	Honda Auto Receivables 2014-3 A3 0.88% Due 6/15/2018	253,249.42	08/12/2014 0.89 %	253,200.57 253,244.58	99.92 1.32 %	253,041.50 99.05	0.30 % (203.08)	NR / AAA AAA	1.21 0.19
477877AD6	John Deere Owner Trust 2014-B A3 1.07% Due 11/15/2018	223,620.03	08/26/2014 1.08 %	223,571.19 223,610.50	99.95 1.24 %	223,513.36 106.34	0.27 % (97.14)	Aaa / NR AAA	1.63 0.28
47788NAB4	John Deere Owner Trust 2016-B A2 1.09% Due 2/15/2019	755,000.00	07/19/2016 1.10 %	754,953.95 754,966.19	99.91 1.28 %	754,329.56 365.76	0.90 % (636.63)	Aaa / NR AAA	1.88 0.47
43814RAB2	Honda Auto Receivables 2016-4 A2 1.04% Due 4/18/2019	1,075,000.00	10/18/2016 1.05 %	1,074,970.01 1,074,975.25	99.80 1.33 %	1,072,879.02 403.72	1.28 % (2,096.23)	NR / AAA AAA	2.05 0.68
65478WAB1	Nissan Auto Receivables Owner 2016-C A2A 1.07% Due 5/15/2019	530,000.00	08/02/2016 1.08 %	529,979.12 529,983.97	99.88 1.30 %	529,353.40 252.04	0.63 % (630.57)	Aaa / NR AAA	2.12 0.54
89231LAB3	Toyota Auto Receivables Owner 2016-D 1.06% Due 5/15/2019	695,000.00	10/04/2016 1.07 %	694,944.40 694,954.46	99.83 1.32 %	693,798.35 327.42	0.83 % (1,156.11)	Aaa / AAA NR	2.12 0.66
43814TAB8	Honda Auto Receivables 2017-1 A2 1.42% Due 7/22/2019	495,000.00	03/21/2017 1.43 %	494,988.17 494,988.23	100.03 1.39 %	495,138.11 58.58	0.59 % 149.88	Aaa / NR AAA	2.31 0.83
161571HH0	Chase CHAIT Pool #2016-A7 1.06% Due 9/16/2019	1,075,000.00	09/06/2016 1.08 %	1,074,907.34 1,074,957.84	99.92 1.25 %	1,074,119.58 506.44	1.28 % (838.26)	Aaa / AAA AAA	2.46 0.44
47787XAB3	John Deere Owner Trust 2017-A A2 1.5% Due 10/15/2019	370,000.00	02/22/2017 1.50 %	369,998.52 369,998.57	99.98 1.53 %	369,911.20 447.08	0.44 % (87.37)	Aaa / NR AAA	2.54 1.06
654747AB0	Nissan Auto Receivables 2017-A A2A 1.47% Due 1/15/2020	360,000.00	03/21/2017 1.47 %	359,998.16 359,998.17	100.00 1.48 %	359,998.20 235.20	0.43 % 0.03	Aaa / NR AAA	2.79 1.04
47788MAC4	John Deere Owner Trust 2016-A A3 1.36% Due 4/15/2020	635,000.00	02/23/2016 1.37 %	634,900.05 634,926.28	99.79 1.54 %	633,679.84 383.82	0.76 % (1,246.44)	Aaa / NR AAA	3.04 1.18
89231UAD9	Toyota Auto Receivables 2016-B 1.3% Due 4/15/2020	845,000.00	05/02/2016 1.31 %	844,956.82 844,969.95	99.68 1.55 %	842,275.72 488.22	1.00 % (2,694.23)	Aaa / AAA NR	3.04 1.29
43814QAC2	Honda Auto Receivables 2016-2 A3 1.39% Due 4/15/2020	460,000.00	05/24/2016 1.40 %	459,991.08 459,993.00	99.80 1.54 %	459,087.36 284.18	0.55 % (905.64)	Aaa / NR AAA	3.04 1.34
<b>Total ABS</b>		<b>8,104,120.83</b>	<b>1.18 %</b>	<b>8,103,563.84</b> <b>8,103,817.20</b>	<b>1.38 %</b>	<b>8,093,190.04</b> <b>4,073.12</b>	<b>9.64 %</b> <b>(10,627.16)</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.33</b> <b>0.75</b>
<b>AGENCY</b>									
3130A4GJ5	FHLB Note 1.125% Due 4/25/2018	1,625,000.00	03/20/2015 1.02 %	1,630,331.63 1,626,837.03	99.97 1.15 %	1,624,567.75 7,921.88	1.94 % (2,269.28)	Aaa / AA+ AAA	1.07 1.05
3135G0YM9	FNMA Note 1.875% Due 9/18/2018	950,000.00	12/23/2013 1.71 %	956,915.05 952,143.43	100.97 1.20 %	959,248.25 643.23	1.14 % 7,104.82	Aaa / AA+ AAA	1.47 1.44
3137EADG1	FHLMC Note 1.75% Due 5/30/2019	1,625,000.00	Various 1.87 %	1,616,606.73 1,621,136.90	100.78 1.38 %	1,637,730.25 9,558.16	1.96 % 16,593.35	Aaa / AA+ AAA	2.16 2.11



## Holdings Report

As of 3/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3137EADK2	FHLMC Note 1.25% Due 8/1/2019	1,750,000.00	09/04/2014 1.83 %	1,702,260.00 1,727,251.41	99.63 1.41 %	1,743,563.50 3,645.83	2.08 % 16,312.09	Aaa / AA+ AAA	2.34 2.29
3135G0ZG1	FNMA Note 1.75% Due 9/12/2019	1,700,000.00	10/29/2014 1.70 %	1,703,859.00 1,701,940.35	100.63 1.49 %	1,710,713.40 1,570.14	2.04 % 8,773.05	Aaa / AA+ AAA	2.45 2.39
3137EADR7	FHLMC Note 1.375% Due 5/1/2020	1,650,000.00	08/26/2015 1.56 %	1,636,522.80 1,641,120.35	99.21 1.64 %	1,636,930.35 9,453.13	1.96 % (4,190.00)	Aaa / AA+ AAA	3.09 2.99
3135G0D75	FNMA Note 1.5% Due 6/22/2020	1,655,000.00	09/29/2015 1.49 %	1,655,893.70 1,655,609.60	99.56 1.64 %	1,647,754.41 6,826.88	1.97 % (7,855.19)	Aaa / AA+ AAA	3.23 3.12
3135G0F73	FNMA Note 1.5% Due 11/30/2020	1,650,000.00	12/16/2015 1.90 %	1,618,815.00 1,626,929.99	99.17 1.73 %	1,636,288.50 8,318.75	1.96 % 9,358.51	Aaa / AA+ AAA	3.67 3.53
3130A7CV5	FHLB Note 1.375% Due 2/18/2021	1,410,000.00	02/17/2016 1.46 %	1,404,303.60 1,405,575.70	98.47 1.78 %	1,388,417.13 2,315.73	1.66 % (17,158.57)	Aaa / AA+ AAA	3.89 3.75
3135G0J20	FNMA Note 1.375% Due 2/26/2021	1,675,000.00	Various 1.47 %	1,667,519.85 1,668,966.90	98.24 1.84 %	1,645,509.95 2,239.15	1.96 % (23,456.95)	Aaa / AA+ AAA	3.91 3.77
3135G0K69	FNMA Note 1.25% Due 5/6/2021	1,675,000.00	06/29/2016 1.18 %	1,680,695.00 1,679,810.68	97.68 1.84 %	1,636,141.68 8,433.16	1.96 % (43,669.00)	Aaa / AA+ AAA	4.10 3.95
3130A8QS5	FHLB Note 1.125% Due 7/14/2021	1,100,000.00	10/04/2016 1.33 %	1,089,836.00 1,090,868.74	96.87 1.89 %	1,065,605.20 2,646.88	1.27 % (25,263.54)	Aaa / AA+ AAA	4.29 4.15
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	1,625,000.00	Various 1.32 %	1,610,283.75 1,611,969.19	96.56 1.95 %	1,569,160.13 2,488.29	1.87 % (42,809.06)	Aaa / AA+ AAA	4.37 4.22
3135G0N82	FNMA Note 1.25% Due 8/17/2021	1,700,000.00	Various 1.32 %	1,694,675.10 1,695,211.23	97.13 1.94 %	1,651,208.30 2,597.22	1.97 % (44,002.93)	Aaa / AA+ AAA	4.38 4.22
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	1,740,000.00	Various 1.75 %	1,710,142.50 1,711,463.88	97.56 1.94 %	1,697,479.62 11,563.75	2.04 % (13,984.26)	Aaa / AA+ AAA	4.52 4.32
3137EADB2	FHLMC Note 2.375% Due 1/13/2022	450,000.00	01/27/2017 2.03 %	457,185.15 456,942.86	101.81 1.98 %	458,136.00 2,315.63	0.55 % 1,193.14	Aaa / AA+ AAA	4.79 4.49
<b>Total Agency</b>		<b>23,980,000.00</b>	<b>1.54 %</b>	<b>23,835,844.86</b> <b>23,873,778.24</b>	<b>1.67 %</b>	<b>23,708,454.42</b> <b>82,537.81</b>	<b>28.33 %</b> <b>(165,323.82)</b>	<b>Aaa / AA+ AAA</b>	<b>3.31</b> <b>3.19</b>
<b>COMMERCIAL PAPER</b>									
06538BU76	Bank of Tokyo Mitsubishi NY Discount CP 1.18% Due 7/7/2017	1,675,000.00	03/06/2017 1.20 %	1,668,301.86 1,669,674.43	99.68 1.20 %	1,669,674.43 0.00	1.99 % 0.00	P-1 / A-1 NR	0.27 0.27
21687AY31	Rabobank Nederland NV NY Discount CP 1.2% Due 11/3/2017	1,125,000.00	03/28/2017 1.22 %	1,116,825.00 1,116,900.00	99.28 1.22 %	1,116,900.00 0.00	1.33 % 0.00	P-1 / A-1 NR	0.59 0.59
<b>Total Commercial Paper</b>		<b>2,800,000.00</b>	<b>1.21 %</b>	<b>2,785,126.86</b> <b>2,786,574.43</b>	<b>1.21 %</b>	<b>2,786,574.43</b> <b>0.00</b>	<b>3.32 %</b> <b>0.00</b>	<b>P-1 / A-1 NR</b>	<b>0.40</b> <b>0.40</b>



## Holdings Report

As of 3/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>MONEY MARKET FUND FI</b>									
60934N104	Federated Investors Government Obligations Fund	64,712.15	Various 0.59 %	64,712.15 64,712.15	1.00 0.59 %	64,712.15 0.00	0.08 % 0.00	Aaa / AAA NR	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>64,712.15</b>	<b>0.59 %</b>	<b>64,712.15 64,712.15</b>	<b>0.59 %</b>	<b>64,712.15 0.00</b>	<b>0.08 % 0.00</b>	<b>Aaa / AAA NR</b>	<b>0.00 0.00</b>
<b>SUPRANATIONAL</b>									
459058ER0	Intl. Bank Recon & Development Note 1% Due 10/5/2018	1,915,000.00	09/30/2015 1.06 %	1,911,744.50 1,913,357.37	99.49 1.35 %	1,905,143.50 9,362.22	2.28 % (8,213.87)	Aaa / AAA AAA	1.52 1.49
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 1/18/2022	1,675,000.00	01/10/2017 2.15 %	1,672,939.75 1,673,022.11	100.38 2.04 %	1,681,415.25 7,217.62	2.01 % 8,393.14	Aaa / NR AAA	4.81 4.52
<b>Total Supranational</b>		<b>3,590,000.00</b>	<b>1.57 %</b>	<b>3,584,684.25 3,586,379.48</b>	<b>1.67 %</b>	<b>3,586,558.75 16,579.84</b>	<b>4.29 % 179.27</b>	<b>Aaa / AAA AAA</b>	<b>3.06 2.91</b>
<b>US CORPORATE</b>									
717081DJ9	Pfizer Inc. Note 1.1% Due 5/15/2017	565,000.00	05/12/2014 1.13 %	564,502.80 564,980.04	99.98 1.28 %	564,870.05 2,347.89	0.68 % (109.99)	A1 / AA A+	0.12 0.12
166764AA8	Chevron Corp Callable Note Cont 11/5/17 1.104% Due 12/5/2017	1,500,000.00	Various 1.48 %	1,477,072.20 1,496,350.39	99.83 1.38 %	1,497,501.00 5,335.99	1.79 % 1,150.61	Aa2 / AA- NR	0.68 0.59
02665WAQ4	American Honda Finance Note 1.55% Due 12/11/2017	695,000.00	12/08/2014 1.58 %	694,353.65 694,850.21	100.17 1.30 %	696,175.25 3,291.60	0.83 % 1,325.04	A1 / A+ NR	0.70 0.69
458140AL4	Intel Corp Note 1.35% Due 12/15/2017	1,440,000.00	12/12/2012 1.29 %	1,444,175.55 1,440,590.62	100.06 1.26 %	1,440,928.81 5,724.01	1.72 % 338.19	A1 / A+ A+	0.71 0.70
89236TCA1	Toyota Motor Credit Corp Note 1.45% Due 1/12/2018	505,000.00	Various 1.47 %	504,702.60 504,928.98	99.98 1.47 %	504,918.70 1,606.89	0.60 % (10.28)	Aa3 / AA- A	0.79 0.77
459200HZ7	IBM Corp Note 1.125% Due 2/6/2018	1,035,000.00	02/03/2015 1.23 %	1,031,843.25 1,034,104.24	99.86 1.29 %	1,033,563.42 1,778.91	1.23 % (540.82)	Aa3 / AA- A+	0.85 0.84
713448CR7	PepsiCo Inc Note 1.25% Due 4/30/2018	875,000.00	Various 1.26 %	874,650.00 874,874.08	99.95 1.30 %	874,518.75 4,587.68	1.05 % (355.33)	A1 / A A	1.08 1.07
037833AJ9	Apple Inc Note 1% Due 5/3/2018	1,400,000.00	05/22/2013 1.25 %	1,383,186.00 1,396,293.64	99.70 1.28 %	1,395,766.40 5,755.56	1.67 % (527.24)	Aa1 / AA+ NR	1.09 1.07
74005PBH6	Praxair Note 1.25% Due 11/7/2018	1,035,000.00	01/08/2015 1.68 %	1,018,719.45 1,028,167.77	99.60 1.50 %	1,030,858.97 5,175.00	1.23 % 2,691.20	A2 / A NR	1.61 1.57
24422ESF7	John Deere Capital Corp Note 1.95% Due 12/13/2018	545,000.00	12/10/2013 1.99 %	543,839.15 544,605.21	100.58 1.60 %	548,163.73 3,188.25	0.66 % 3,558.52	A2 / A A	1.70 1.66
36962G7G3	General Electric Capital Corp Note 2.3% Due 1/14/2019	1,750,000.00	01/08/2014 2.32 %	1,748,286.80 1,749,387.34	101.39 1.51 %	1,774,305.75 8,609.02	2.12 % 24,918.41	A1 / AA- AA-	1.79 1.74



## Holdings Report

As of 3/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US CORPORATE</b>									
17275RAR3	Cisco Systems Note 2.125% Due 3/1/2019	1,305,000.00	Various 2.07 %	1,308,459.75 1,306,328.95	101.04 1.57 %	1,318,615.07 2,310.94	1.57 % 12,286.12	A1 / AA- NR	1.92 1.87
91159HHH6	US Bancorp Callable Note Cont 3/25/2019 2.2% Due 4/25/2019	1,365,000.00	Various 2.18 %	1,366,198.85 1,365,534.40	100.80 1.79 %	1,375,906.35 13,013.00	1.65 % 10,371.95	A1 / A+ AA	2.07 1.92
084664CK5	Berkshire Hathaway Note 1.3% Due 8/15/2019	495,000.00	08/08/2016 1.33 %	494,519.85 494,620.26	99.04 1.71 %	490,261.86 822.25	0.58 % (4,358.40)	Aa2 / AA A+	2.38 2.32
06406HCW7	Bank of New York Callable Note Cont 8/11/2019 2.3% Due 9/11/2019	1,675,000.00	Various 2.29 %	1,675,650.55 1,675,310.54	100.95 1.89 %	1,690,877.33 2,140.28	2.02 % 15,566.79	A1 / A AA-	2.45 2.29
94974BGF1	Wells Fargo Corp Note 2.15% Due 1/30/2020	1,050,000.00	01/26/2015 2.17 %	1,048,857.60 1,049,352.03	100.21 2.07 %	1,052,219.70 3,825.21	1.26 % 2,867.67	A2 / A AA-	2.84 2.73
22160KAG0	Costco Wholesale Corp Note 1.75% Due 2/15/2020	665,000.00	02/05/2015 1.77 %	664,301.75 664,598.05	100.18 1.68 %	666,216.95 1,487.01	0.80 % 1,618.90	A1 / A+ A+	2.88 2.78
747525AD5	Qualcomm Inc Note 2.25% Due 5/20/2020	980,000.00	06/11/2015 2.49 %	969,146.50 973,095.97	100.22 2.18 %	982,170.70 8,023.76	1.18 % 9,074.73	A1 / A+ NR	3.14 2.99
594918BG8	Microsoft Callable Note Cont. 10/03/20 2% Due 11/3/2020	425,000.00	10/29/2015 2.02 %	424,660.00 424,755.84	100.33 1.90 %	426,395.28 3,494.44	0.51 % 1,639.44	Aaa / AAA AA+	3.60 3.35
00440EAT4	ACE INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	1,050,000.00	02/06/2017 2.16 %	1,054,945.50 1,054,756.15	100.36 2.19 %	1,053,771.60 9,928.33	1.27 % (984.55)	A3 / A A	3.60 3.32
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	1,160,000.00	Various 1.97 %	1,173,322.80 1,170,905.33	100.19 2.17 %	1,162,243.44 2,147.94	1.39 % (8,661.89)	Aaa / AA+ NR	3.92 3.73
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	580,000.00	05/16/2016 1.96 %	579,698.40 579,750.76	98.25 2.40 %	569,844.78 4,147.00	0.68 % (9,905.98)	A1 / A AA-	4.14 3.91
594918BP8	Microsoft Callable Note Cont 7/8/21 1.55% Due 8/8/2021	770,000.00	Various 1.57 %	769,085.90 769,204.04	97.44 2.17 %	750,309.56 1,757.10	0.90 % (18,894.48)	Aaa / AAA AA+	4.36 4.17
68389XBK0	Oracle Corp Callable Note Cont 8/01/21 1.9% Due 9/15/2021	1,100,000.00	11/29/2016 2.40 %	1,075,371.00 1,077,061.78	98.26 2.31 %	1,080,882.00 928.89	1.29 % 3,820.22	A1 / AA- A+	4.46 4.24
91159HHP8	US Bancorp Note 2.625% Due 1/24/2022	515,000.00	01/19/2017 2.66 %	514,114.20 514,146.70	100.38 2.54 %	516,943.61 2,515.99	0.62 % 2,796.91	A1 / A+ AA	4.82 4.48
<b>Total US Corporate</b>		<b>24,480,000.00</b>	<b>1.85 %</b>	<b>24,403,664.10</b> <b>24,448,553.32</b>	<b>1.72 %</b>	<b>24,498,229.06</b> <b>103,942.94</b>	<b>29.30 %</b> <b>49,675.74</b>	<b>A1 / AA-</b> <b>AA-</b>	<b>2.19</b> <b>2.08</b>
<b>US TREASURY</b>									
912828A34	US Treasury Note 1.25% Due 11/30/2018	600,000.00	Various 1.70 %	587,506.89 595,728.61	100.07 1.21 %	600,398.40 2,513.74	0.72 % 4,669.79	Aaa / AA+ AAA	1.67 1.64
912828SH4	US Treasury Note 1.375% Due 2/28/2019	2,000,000.00	03/31/2014 1.72 %	1,967,741.08 1,987,448.87	100.24 1.25 %	2,004,766.00 2,391.30	2.39 % 17,317.13	Aaa / AA+ AAA	1.92 1.88
912828ST8	US Treasury Note 1.25% Due 4/30/2019	2,000,000.00	06/10/2014 1.68 %	1,960,084.82 1,983,018.15	99.94 1.28 %	1,998,750.00 10,497.24	2.39 % 15,731.85	Aaa / AA+ AAA	2.08 2.04



## Holdings Report

As of 3/31/17

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828R85	US Treasury Note 0.875% Due 6/15/2019	1,685,000.00	07/28/2016 0.82 %	1,687,638.46 1,687,020.89	99.03 1.32 %	1,668,675.72 4,334.01	1.99 % (18,345.17)	Aaa / AA+ AAA	2.21 2.17
912828UB4	US Treasury Note 1% Due 11/30/2019	1,600,000.00	03/30/2015 1.38 %	1,572,880.35 1,584,523.51	98.91 1.42 %	1,582,625.60 5,362.64	1.89 % (1,897.91)	Aaa / AA+ AAA	2.67 2.61
912828H52	US Treasury Note 1.25% Due 1/31/2020	450,000.00	07/29/2015 1.54 %	444,306.20 446,419.76	99.36 1.48 %	447,099.75 932.32	0.53 % 679.99	Aaa / AA+ AAA	2.84 2.77
912828VF4	US Treasury Note 1.375% Due 5/31/2020	1,750,000.00	07/10/2015 1.62 %	1,730,250.01 1,737,202.36	99.37 1.58 %	1,738,994.25 8,064.90	2.08 % 1,791.89	Aaa / AA+ AAA	3.17 3.07
912828L32	US Treasury Note 1.375% Due 8/31/2020	1,650,000.00	Various 1.37 %	1,650,064.12 1,650,041.32	99.07 1.65 %	1,634,724.30 1,972.82	1.95 % (15,317.02)	Aaa / AA+ AAA	3.42 3.32
912828N89	US Treasury Note 1.375% Due 1/31/2021	1,600,000.00	03/09/2016 1.40 %	1,598,442.85 1,598,779.20	98.60 1.75 %	1,577,563.20 3,646.41	1.88 % (21,216.00)	Aaa / AA+ AAA	3.84 3.71
912828B90	US Treasury Note 2% Due 2/28/2021	1,650,000.00	Various 1.55 %	1,683,525.06 1,677,770.06	100.88 1.77 %	1,664,437.50 2,869.56	1.99 % (13,332.56)	Aaa / AA+ AAA	3.92 3.75
912828Q37	US Treasury Note 1.25% Due 3/31/2021	1,700,000.00	Various 1.58 %	1,676,910.00 1,678,189.78	97.94 1.79 %	1,664,937.51 58.06	1.98 % (13,252.27)	Aaa / AA+ AAA	4.00 3.88
912828S27	US Treasury Note 1.125% Due 6/30/2021	1,015,000.00	Various 1.91 %	980,766.29 982,888.63	97.11 1.84 %	985,620.83 2,870.46	1.18 % 2,732.20	Aaa / AA+ AAA	4.25 4.11
912828T34	US Treasury Note 1.125% Due 9/30/2021	1,700,000.00	11/09/2016 1.48 %	1,671,251.79 1,673,538.76	96.75 1.88 %	1,644,683.70 52.25	1.96 % (28,855.06)	Aaa / AA+ AAA	4.50 4.36
912828J43	US Treasury Note 1.75% Due 2/28/2022	1,785,000.00	03/13/2017 2.14 %	1,752,722.58 1,753,025.57	99.12 1.94 %	1,769,242.02 2,716.30	2.11 % 16,216.45	Aaa / AA+ AAA	4.92 4.68
<b>Total US Treasury</b>		<b>21,185,000.00</b>	<b>1.55 %</b>	<b>20,964,090.50</b> <b>21,035,595.47</b>	<b>1.59 %</b>	<b>20,982,518.78</b> <b>48,282.01</b>	<b>25.04 %</b> <b>(53,076.69)</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.28</b> <b>3.18</b>
<b>TOTAL PORTFOLIO</b>		<b>84,203,832.98</b>	<b>1.59 %</b>	<b>83,741,686.56</b> <b>83,899,410.29</b>	<b>1.62 %</b>	<b>83,720,237.63</b> <b>255,415.72</b>	<b>100.00 %</b> <b>(179,172.66)</b>	<b>Aa1 / AA</b> <b>AAA</b>	<b>2.77</b> <b>2.52</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>83,975,653.35</b>			

### Section 3

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ANY FORM WITHOUT PRIOR WRITTEN APPROVAL

# CITY OF MORENO VALLEY

March 2017

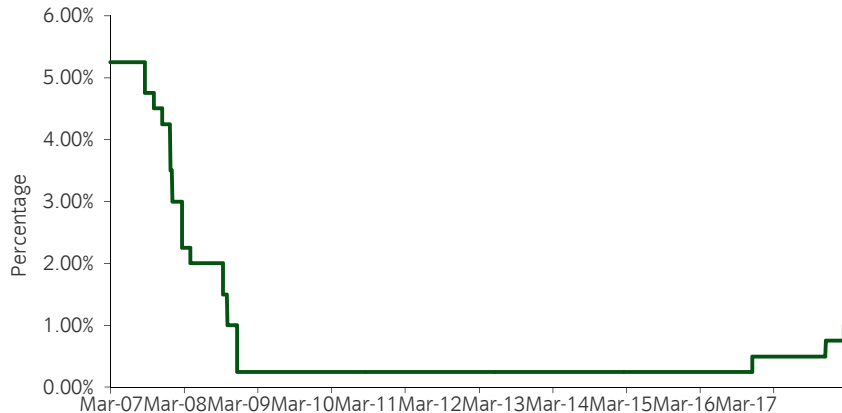
➤ A BNY MELLON COMPANY<sup>SM</sup>



# FIXED INCOME MARKET REVIEW

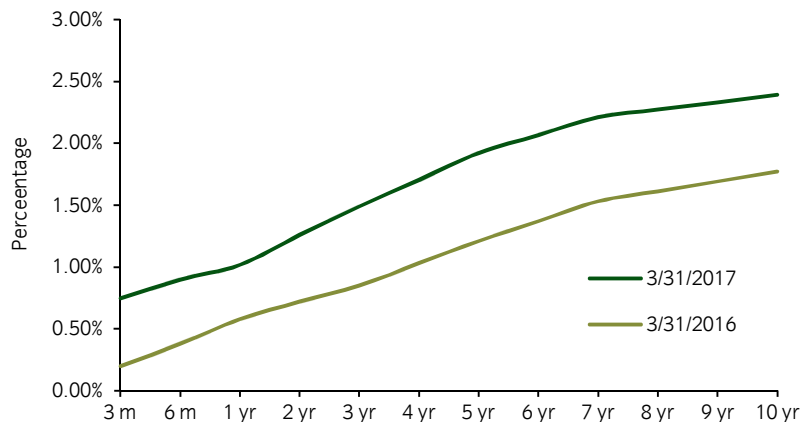
As of March 31, 2017

Chart 1: Fed funds target rate: 3/31/2007—3/31/2017



Source: Bloomberg Finance LP, March 31, 2017.

Chart 2: Treasury yield curve: 3/31/2016 and 3/31/2017



Source: Bloomberg Finance LP, March 31, 2017.

## Economic Indicators and Monetary Policy

The meeting of the Federal Open Market Committee (FOMC) concluded on March 15 with the anticipated decision to increase the fed funds target rate 25 basis points. The range for the overnight rate is now 0.75% - 1.00%. The FOMC statement retained language indicating future increases in the fed funds target rate would be “gradual”. (See Chart 1).

The payroll report released on March 10, showed US employers added 235,000 jobs in February, better than expectations of 200,000 new jobs. January job growth was revised up to 238,000 from the prior release of 227,000 jobs added. The labor force participation rate rose to 63.0% in February from 62.9% in January. The February unemployment rate decreased to 4.7% from 4.8% in January, and the underemployment rate decreased to 9.2% from 9.4%. Average hourly earnings rose by 0.2% in February to a year-over-year rate of 2.8%. Survey expectations were for wage gains of 0.3% in February.

Rising energy prices pushed the headline Producer Price Index (PPI) higher in February. The March 14 release showed February PPI including food and energy increased to 2.2% from 1.6% in January. Excluding food and energy, the core PPI increased 0.3% in February to an annual rate of 1.5%. The Consumer Price Index (CPI) released on March 15 increased to 2.7% in February at the headline level from 2.5% in January, and excluding food and energy the core CPI was 2.2% in February.

The final estimate of fourth quarter 2016 GDP was released on March 30. Largely in response to stronger consumer spending, fourth quarter GDP was revised upward to 2.1% from the previous estimate of 1.9% growth. Personal consumption was revised to 3.5% growth in the fourth quarter from the previous estimate of 3.0%. For the third quarter of last year, GDP was 3.5% and personal consumption was 3.0%.

## Interest Rate Summary

On March 31 the 3-month US Treasury bill yielded 0.75%, the 6-month US Treasury bill yielded 0.90%, the 2-year US Treasury note yielded 1.26%, the 5-year US Treasury note yielded 1.92% and the 10-year US Treasury note yielded 2.39% (See Chart 2).

# ACTIVITY AND PERFORMANCE SUMMARY

CITY OF MORENO VALLEY

For the period March 1, 2017 - March 31, 2017

## Amortized Cost Basis Activity Summary

<b>Opening balance</b>	55,046,450.84
Income received	70,824.91
<b>Total receipts</b>	70,824.91
<b>Total disbursements</b>	0.00
Interportfolio transfers	0.00
<b>Total Interportfolio transfers</b>	0.00
Realized gain (loss)	0.00
<b>Total amortization expense</b>	(8,033.59)
<b>Total OID/MKT accretion income</b>	4,198.31
Return of capital	0.00
<b>Closing balance</b>	55,113,440.47
<b>Ending fair value</b>	55,018,703.59
Unrealized gain (loss)	(94,736.88)

## Detail of Amortized Cost Basis Return

	Interest earned	Accretion (amortization)	Realized gain (loss)	Total income
Cash and Cash Equivalents	57.53	0.00	0.00	57.53
Corporate Bonds	20,795.58	(1,523.60)	0.00	19,271.98
Government Agencies	36,348.10	(3,965.60)	0.00	32,382.50
Government Bonds	5,399.33	1,653.92	0.00	7,053.25
<b>Total</b>	<b>62,600.54</b>	<b>(3,835.28)</b>	<b>0.00</b>	<b>58,765.26</b>

## Comparative Rates of Return (%)

	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.48	0.29	0.07
Overnight Repo	0.49	0.25	0.06
Merrill Lynch 3m US Treas Bill	0.37	0.24	0.06
Merrill Lynch 6m US Treas Bill	0.48	0.30	0.07
ML 1 Year US Treasury Note	0.69	0.41	0.09
ML 2 Year US Treasury Note	0.93	0.56	0.11
ML 5 Year US Treasury Note	1.47	0.88	0.17

\* rates reflected are cumulative

## Summary of Amortized Cost Basis Return for the Period

	Total portfolio
Interest earned	62,600.54
Accretion (amortization)	(3,835.28)
Realized gain (loss) on sales	0.00
Total income on portfolio	58,765.26
Average daily amortized cost	55,070,156.73
Period return (%)	0.11
YTD return (%)	0.29
Weighted average final maturity in days	473

# ACTIVITY AND PERFORMANCE SUMMARY

CITY OF MORENO VALLEY

For the period March 1, 2017 - March 31, 2017

## Fair Value Basis Activity Summary

<b>Opening balance</b>		54,997,581.07
Income received	70,824.91	
<b>Total receipts</b>		70,824.91
<b>Total disbursements</b>		0.00
Interportfolio transfers	0.00	
<b>Total Interportfolio transfers</b>		0.00
Unrealized gain (loss) on security movements		0.00
Return of capital		0.00
Change in fair value for the period		(49,702.39)
<b>Ending fair value</b>		55,018,703.59

## Detail of Fair Value Basis Return

	Interest earned	Change in fair value	Total income
Cash and Cash Equivalents	57.53	0.00	57.53
Corporate Bonds	20,795.58	(11,722.43)	9,073.15
Government Agencies	36,348.10	(31,756.85)	4,591.25
Government Bonds	5,399.33	(6,223.11)	(823.78)
<b>Total</b>	<b>62,600.54</b>	<b>(49,702.39)</b>	<b>12,898.15</b>

## Comparative Rates of Return (%)

	* Twelve month trailing	* Six month trailing	* One month
Fed Funds	0.48	0.29	0.07
Overnight Repo	0.49	0.25	0.06
Merrill Lynch 3m US Treas Bill	0.36	0.19	0.02
Merrill Lynch 6m US Treas Bill	0.58	0.26	0.00
ML 1 Year US Treasury Note	0.56	0.21	(0.04)
ML US Treasury 1-3	0.25	(0.17)	0.03
ML US Treasury 1-5	(0.10)	(0.72)	0.05

\* rates reflected are cumulative

## Summary of Fair Value Basis Return for the Period

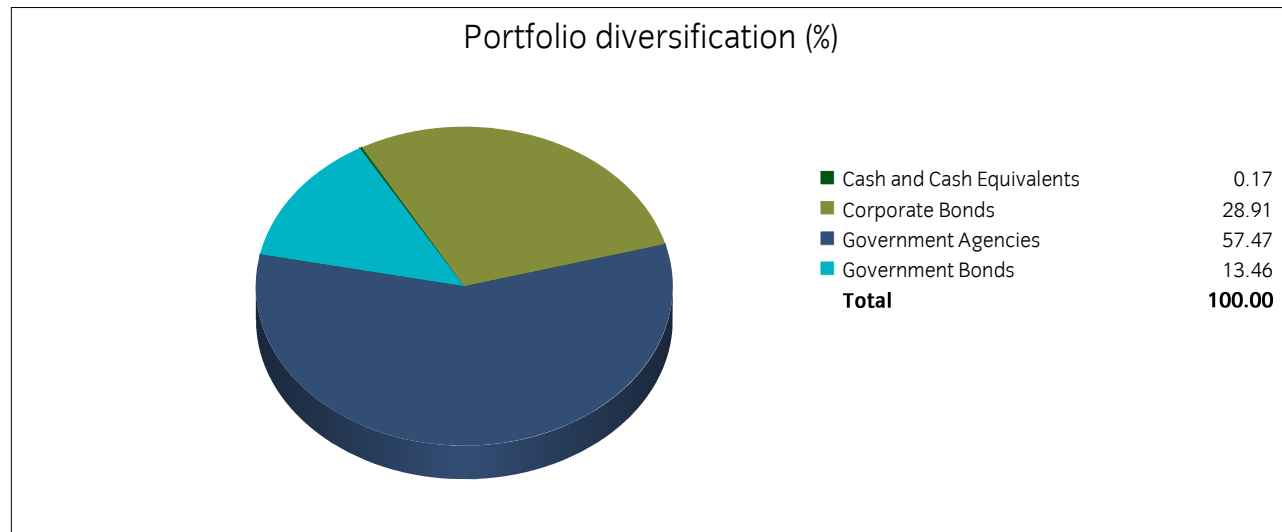
	Total portfolio
Interest earned	62,600.54
Change in fair value	(49,702.39)
Total income on portfolio	12,898.15
Average daily total value *	55,116,121.54
Period return (%)	0.02
YTD return (%)	0.28
Weighted average final maturity in days	473

\* Total value equals market value and accrued interest

# RECAP OF SECURITIES HELD

As of March 31, 2017

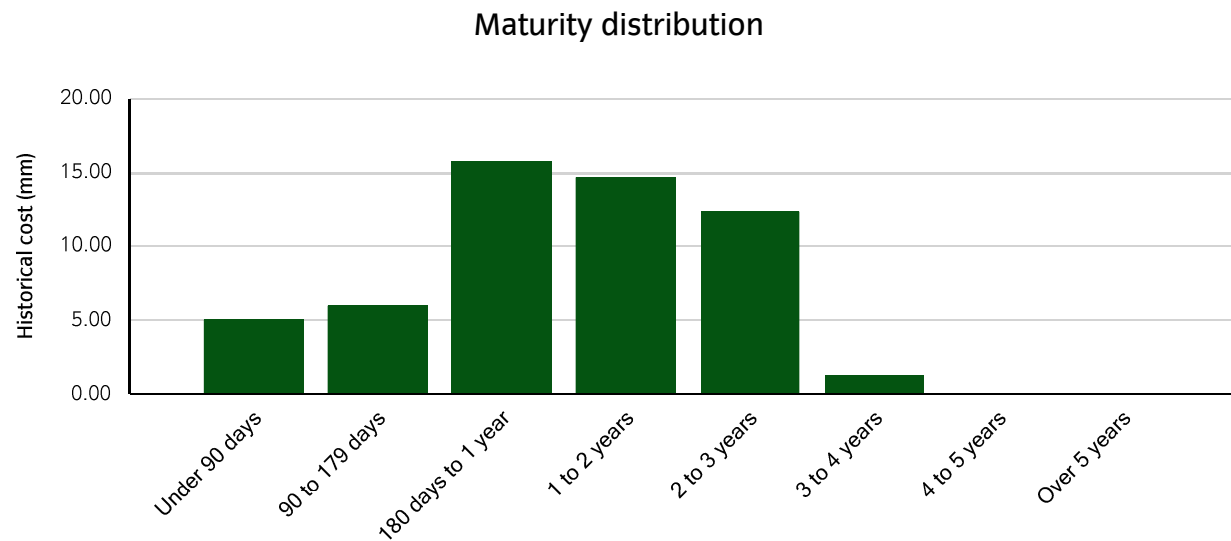
	Historical cost	Amortized cost	Fair value	Unrealized gain (loss)	Weighted average final maturity (days)	Percent of portfolio	Weighted average effective duration (years)
Cash and Cash Equivalents	91,201.82	91,201.82	91,201.82	0.00	1	0.17	0.00
Corporate Bonds	15,930,207.00	15,907,668.40	15,875,496.47	(32,171.93)	471	28.91	1.26
Government Agencies	31,667,225.45	31,635,732.84	31,560,332.25	(75,400.59)	505	57.47	1.33
Government Bonds	7,418,193.96	7,478,837.41	7,491,673.05	12,835.64	347	13.46	0.94
<b>Total</b>	<b>55,106,828.23</b>	<b>55,113,440.47</b>	<b>55,018,703.59</b>	<b>(94,736.88)</b>	<b>473</b>	<b>100.00</b>	<b>1.25</b>



# MATURITY DISTRIBUTION OF SECURITIES HELD

As of March 31, 2017

Maturity	Historic cost	Percent
Under 90 days	5,033,567.92	9.13
90 to 179 days	6,004,319.80	10.90
180 days to 1 year	15,710,151.99	28.51
1 to 2 years	14,699,591.02	26.68
2 to 3 years	12,360,172.50	22.43
3 to 4 years	1,299,025.00	2.36
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
	55,106,828.23	100.00



# SECURITIES HELD

## As of March 31, 2017

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
<b>Cash and Cash Equivalents</b>											
Cash and Cash Equivalents	0.000		91,201.82	91,201.82 0.00	91,201.82 0.00	91,201.82 0.00	0.00	0.00	0.00	0.00	0.17
<b>Total Cash and Cash Equivalents</b>			<b>91,201.82</b>	<b>91,201.82 0.00</b>	<b>91,201.82 0.00</b>	<b>91,201.82 0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.17</b>
<b>Corporate Bonds</b>											
36962G7J7 GENERAL ELECTRIC CO 1.25% 15/05/2017 (CALLABLE 13/04/17)	1.250	05/15/2017 04/13/2017	1,000,000.00	1,005,930.00 0.00	1,000,317.68 (211.78)	1,000,003.00 (229.00)	(314.68)	0.00	1,145.83	4,722.22	1.83
717081DJ9 PFIZER INC 1.1% 15/05/2017	1.100	05/15/2017	1,000,000.00	1,003,800.00 0.00	1,000,217.83 (145.23)	999,786.50 (519.50)	(431.33)	0.00	1,008.34	4,155.56	1.82
713448CB2 PEPSICO INC 1.25% 13/08/2017	1.250	08/13/2017	500,000.00	501,065.00 0.00	500,180.44 (40.70)	500,046.00 (168.50)	(134.44)	0.00	572.91	833.33	0.91
0258M0DR7 AMERICAN EXPRESS CREDIT 1.55% 22/09/2017	1.550	09/22/2017	740,000.00	745,379.80 0.00	741,030.43 (179.73)	740,600.88 (303.40)	(429.55)	5,735.00	1,051.42	286.75	1.35
68389XAN5 ORACLE CORP 1.2% 15/10/2017	1.200	10/15/2017	1,000,000.00	1,003,020.00 0.00	1,000,639.41 (98.38)	999,818.50 (1,091.50)	(820.91)	0.00	1,100.00	5,533.33	1.82
458140AL4 INTEL CORP 1.35% 15/12/2017	1.350	12/15/2017	500,000.00	501,300.00 0.00	500,183.76 (21.62)	500,322.50 (167.00)	138.74	0.00	618.75	1,987.50	0.91
459200HZ7 IBM CORP 1.125% 06/02/2018	1.125	02/06/2018	1,000,000.00	998,600.00 0.00	999,604.07 38.82	998,612.00 (1,049.00)	(992.07)	0.00	1,031.25	1,718.75	1.81
24422ESB6 JOHN DEERE CAPITAL CORP 1.3% 12/03/2018	1.300	03/12/2018	1,000,000.00	998,550.00 0.00	999,554.85 39.05	998,861.00 222.00	(693.85)	6,500.00	1,191.67	686.11	1.81

# SECURITIES HELD

## As of March 31, 2017

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
<b>Corporate Bonds</b>											
191216BA7 COCA-COLA CO/THE 1.15% 01/04/2018	1.150	04/01/2018	1,000,000.00	995,110.00 0.00	998,399.56 133.01	997,880.00 (1,040.00)	(519.56)	0.00	1,054.17	5,750.00	1.81
931142DF7 WAL-MART STORES INC 1.125% 11/04/2018	1.125	04/11/2018	1,130,000.00	1,128,960.40 0.00	1,129,786.68 17.25	1,128,020.24 (962.76)	(1,766.44)	0.00	1,165.32	6,003.13	2.05
037833AJ9 APPLE INC 1% 03/05/2018	1.000	05/03/2018	500,000.00	493,995.00 0.00	498,675.66 101.09	498,488.00 16.50	(187.66)	0.00	458.34	2,055.56	0.90
91159HHE3 US BANCORP 1.95% 15/11/2018 (CALLABLE 15/10/18)	1.950	11/15/2018 10/15/2018	215,000.00	215,455.80 0.00	215,155.57 (7.98)	216,287.85 (304.87)	1,132.28	0.00	384.31	1,583.83	0.39
17275RBB7 CISCO SYSTEMS INC 1.6% 28/02/2019	1.600	02/28/2019	700,000.00	702,331.00 0.00	701,478.30 (64.27)	700,974.40 (448.70)	(503.90)	0.00	1,026.67	1,026.67	1.27
17275RAR3 CISCO SYSTEMS INC 2.125% 01/03/2019	2.125	03/01/2019	500,000.00	503,740.00 0.00	501,431.77 (62.16)	505,216.50 (527.00)	3,784.73	5,312.50	973.96	885.42	0.91
89236TDE2 TOYOTA MOTOR CREDIT CORP 1.4% 20/05/2019	1.400	05/20/2019	1,500,000.00	1,504,395.00 0.00	1,503,219.93 (125.46)	1,488,025.50 (1,392.00)	(15,194.43)	0.00	1,925.00	7,641.67	2.73
94988J5D5 WELLS FARGO BANK NA 1.75% 24/05/2019	1.750	05/24/2019	1,200,000.00	1,196,316.00 0.00	1,196,531.12 134.45	1,196,211.60 (2,498.40)	(319.52)	0.00	1,925.00	7,408.33	2.17
02665WAH4 AMERICAN HONDA FINANCE 2.25% 15/08/2019	2.250	08/15/2019	1,500,000.00	1,541,520.00 0.00	1,530,341.54 (1,064.61)	1,513,114.50 (3,663.00)	(17,227.04)	0.00	3,093.75	4,312.50	2.80

# SECURITIES HELD

## As of March 31, 2017

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
<b>Corporate Bonds</b>											
713448DJ4 PEPSICO INC 1.35% 04/10/2019	1.350	10/04/2019	900,000.00	890,739.00 (5,366.25)	890,919.80 180.80	893,227.50 2,488.50	2,307.70	0.00	540.00	5,906.25	1.62
<b>Total Corporate Bonds</b>			<b>15,885,000.00</b>	<b>15,930,207.00 (5,366.25)</b>	<b>15,907,668.40 (1,377.45)</b>	<b>15,875,496.47 (11,637.63)</b>	<b>(32,171.93)</b>	<b>17,547.50</b>	<b>20,266.69</b>	<b>62,496.91</b>	<b>28.91</b>
<b>Government Agencies</b>											
3137EADF3 FREDDIE MAC 1.25% 12/05/2017	1.250	05/12/2017	1,000,000.00	1,009,273.00 0.00	1,000,218.31 (155.94)	1,000,464.00 (831.00)	245.69	0.00	1,145.83	4,826.39	1.83
313379VE6 FEDERAL HOME LOAN BANK 1.01% 19/06/2017	1.010	06/19/2017	915,000.00	923,363.10 0.00	915,374.54 (142.23)	915,384.30 (411.75)	9.76	0.00	847.14	2,618.43	1.68
3137EADH9 FREDDIE MAC 1% 29/06/2017	1.000	06/29/2017	1,500,000.00	1,510,875.00 0.00	1,500,545.90 (184.01)	1,500,466.50 (1,288.50)	(79.40)	0.00	1,375.00	3,833.33	2.74
3133EFEU7 FEDERAL FARM CREDIT BANK 0.78% 28/08/2017	0.780	08/28/2017	1,600,000.00	1,602,000.00 0.00	1,600,425.90 (86.33)	1,599,664.00 (1,024.00)	(761.90)	0.00	1,144.00	1,144.00	2.91
3133EAY28 FEDERAL FARM CREDIT BANK 0.83% 21/09/2017	0.830	09/21/2017	1,645,000.00	1,645,000.00 0.00	1,645,000.00 0.00	1,644,358.45 (1,776.60)	(641.55)	6,826.75	1,251.57	379.26	2.99
3135GORT2 FANNIE MAE 0.875% 20/12/2017	0.875	12/20/2017	1,850,000.00	1,845,264.00 0.00	1,849,291.91 81.70	1,847,273.10 (2,991.45)	(2,018.81)	0.00	1,483.85	4,541.49	3.35
3134G6PM9 FREDDIE MAC 1.05% 29/12/2017 CALLABLE	1.050	12/29/2017	1,000,000.00	1,000,600.00 0.00	1,000,162.21 (18.09)	999,490.00 (980.00)	(672.21)	0.00	962.50	2,683.33	1.82
3137EADN6 FREDDIE MAC 0.75% 12/01/2018 #1	0.750	01/12/2018	1,850,000.00	1,833,275.85 0.00	1,847,001.03 319.04	1,845,826.40 (1,911.05)	(1,174.63)	0.00	1,271.87	3,044.79	3.33

# SECURITIES HELD

## As of March 31, 2017

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
<b>Government Agencies</b>											
3135G0TG8 FANNIE MAE 0.875% 08/02/2018	0.875	02/08/2018	1,500,000.00	1,475,430.00 0.00	1,495,490.13 439.27	1,497,157.50 (1,396.50)	1,667.37	0.00	1,203.12	1,932.29	2.68
3135G0VC4 FANNIE MAE 1.13% 28/02/2018 CALLABLE	1.130	02/28/2018	2,000,000.00	2,001,040.00 0.00	2,000,349.85 (31.80)	1,995,760.00 (5,960.00)	(4,589.85)	0.00	2,071.67	2,071.67	3.63
3135G0WJ8 FANNIE MAE 0.875% 21/05/2018	0.875	05/21/2018	1,000,000.00	969,505.00 0.00	992,767.78 527.90	996,588.00 (1,158.00)	3,820.22	0.00	802.08	3,159.72	1.76
31331KNA4 FEDERAL FARM CREDIT BANK 2.58% 08/06/2018	2.580	06/08/2018	1,200,000.00	1,248,852.00 0.00	1,220,660.73 (1,448.18)	1,219,512.00 (2,508.00)	(1,148.73)	0.00	2,838.00	9,718.00	2.27
3135G0YM9 FANNIE MAE 1.875% 18/09/2018	1.875	09/18/2018	2,000,000.00	2,036,700.00 0.00	2,018,941.94 (1,076.24)	2,019,470.00 (2,778.00)	528.06	18,750.00	3,437.50	1,354.17	3.70
3135G0YT4 FANNIE MAE 1.625% 27/11/2018	1.625	11/27/2018	1,000,000.00	996,020.00 0.00	998,668.87 66.89	1,006,118.00 (1,127.00)	7,449.13	0.00	1,489.58	5,597.22	1.81
313376BR5 FEDERAL HOME LOAN BANK 1.75% 14/12/2018	1.750	12/14/2018	2,000,000.00	2,043,800.00 0.00	2,029,947.88 (1,463.26)	2,016,730.00 (776.00)	(13,217.88)	0.00	3,208.34	10,402.78	3.71
3137EADZ9 FREDDIE MAC 1.125% 15/04/2019	1.125	04/15/2019	2,000,000.00	2,000,040.00 0.00	2,000,026.78 (1.09)	1,990,322.00 (2,418.00)	(9,704.78)	0.00	2,062.50	10,375.00	3.63
3133ECW83 FEDERAL FARM CREDIT BANK 2.06% 01/08/2019	2.060	08/01/2019	1,500,000.00	1,526,550.00 0.00	1,523,186.45 (827.10)	1,520,940.00 (1,050.00)	(2,246.45)	0.00	2,832.50	5,150.00	2.77
313380FB8 FEDERAL HOME LOAN BANK 1.375% 13/09/2019	1.375	09/13/2019	1,000,000.00	1,016,632.00 0.00	1,012,693.22 (431.25)	996,770.00 (1,189.00)	(15,923.22)	6,875.00	1,260.42	687.50	1.84

# SECURITIES HELD

As of March 31, 2017

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
<b>Government Agencies</b>											
3130AA2H0 FEDERAL HOME LOAN BANK 1.125% 29/11/2019	1.125	11/29/2019	1,700,000.00	1,684,980.50 0.00	1,686,675.58 416.82	1,684,309.00 221.00	(2,366.58)	0.00	1,753.12	6,481.25	3.06
3133ECEY6 FEDERAL FARM CREDIT BANK 1.45% 11/02/2020	1.450	02/11/2020	1,000,000.00	999,000.00 0.00	999,105.81 26.02	997,670.00 (140.00)	(1,435.81)	0.00	1,329.17	2,013.89	1.81
3134G96L6 FREDDIE MAC 1.3% 25/02/2020 (CALLABLE 25/05/17)	1.300	02/25/2020 05/25/2017	1,000,000.00	1,000,000.00 0.00	1,000,000.00 0.00	989,030.00 140.00	(10,970.00)	0.00	1,191.67	1,300.00	1.81
3136G3UB9 FANNIE MAE 1.2% 30/03/2020 CALLABLE	1.200	03/30/2020	1,300,000.00	1,299,025.00 0.00	1,299,198.02 22.28	1,277,029.00 (403.00)	(22,169.02)	7,800.00	1,386.67	0.00	2.36
<b>Total Government Agencies</b>			<b>31,560,000.00</b>	<b>31,667,225.45 0.00</b>	<b>31,635,732.84 (3,965.60)</b>	<b>31,560,332.25 (31,756.85)</b>	<b>(75,400.59)</b>	<b>40,251.75</b>	<b>36,348.10</b>	<b>83,314.51</b>	<b>57.47</b>
<b>Government Bonds</b>											
912828TS9 USA TREASURY 0.625% 30/09/2017	0.625	09/30/2017	2,875,000.00	2,860,759.64 0.00	2,873,390.43 272.66	2,870,957.75 (2,021.13)	(2,432.68)	8,984.38	1,530.31	0.00	5.19
912828UA6 USA TREASURY 0.625% 30/11/2017	0.625	11/30/2017	1,200,000.00	1,192,312.50 0.00	1,197,451.43 323.80	1,197,187.20 (1,125.60)	(264.23)	0.00	638.73	2,493.13	2.16
912828UU2 USA TREASURY 0.75% 31/03/2018	0.750	03/31/2018	1,000,000.00	976,018.98 0.00	994,869.24 435.76	996,719.00 (859.00)	1,849.76	3,750.00	638.74	0.00	1.77
912828WD8 USA TREASURY 1.25% 31/10/2018	1.250	10/31/2018	1,700,000.00	1,679,818.19 0.00	1,693,446.29 350.89	1,701,327.70 (1,594.60)	7,881.41	0.00	1,819.75	8,863.95	3.05

# TRANSACTION REPORT

CITY OF MORENO VALLEY

For the period March 1, 2017 - March 31, 2017

Trade date Settle date	Cusip	Transaction	Sec type	Description	Maturity	Par value or shares	Realized gain(loss)	Principal	Interest	Transaction total
03/01/2017 03/01/2017	17275RAR3	Income	Corporate Bonds	CISCO SYSTEMS INC 2.125%	03/01/2019	500,000.00	0.00	0.00	5,312.50	5,312.50
03/12/2017 03/12/2017	24422ESB6	Income	Corporate Bonds	JOHN DEERE CAPITAL CORP	03/12/2018	1,000,000.00	0.00	0.00	6,500.00	6,500.00
03/13/2017 03/13/2017	313380FB8	Income	Government Agencies	FEDERAL HOME LOAN BANK	09/13/2019	1,000,000.00	0.00	0.00	6,875.00	6,875.00
03/13/2017 03/15/2017	713448DJ4	Bought	Corporate Bonds	PEPSICO INC 1.35% 04/10/2019	10/04/2019	900,000.00	0.00	(890,739.00)	(5,366.25)	(896,105.25)
03/15/2017 03/15/2017	24422ERN1	Income	Corporate Bonds	JOHN DEERE CAPITAL CORP	03/15/2017	800,000.00	0.00	0.00	5,600.00	5,600.00
03/15/2017 03/15/2017	24422ERN1	Capital Change	Corporate Bonds	JOHN DEERE CAPITAL CORP	03/15/2017	(800,000.00)	0.00	800,000.00	0.00	800,000.00
03/18/2017 03/18/2017	3135G0YM9	Income	Government Agencies	FANNIE MAE 1.875%	09/18/2018	2,000,000.00	0.00	0.00	18,750.00	18,750.00
03/21/2017 03/21/2017	3133EAY28	Income	Government Agencies	FEDERAL FARM CREDIT BANK	09/21/2017	1,645,000.00	0.00	0.00	6,826.75	6,826.75
03/22/2017 03/22/2017	0258M0DR7	Income	Corporate Bonds	AMERICAN EXPRESS CREDIT	09/22/2017	740,000.00	0.00	0.00	5,735.00	5,735.00
03/30/2017 03/30/2017	3136G3UB9	Income	Government Agencies	FANNIE MAE 1.2% 30/03/2020	03/30/2020	1,300,000.00	0.00	0.00	7,800.00	7,800.00
03/31/2017 03/31/2017	912828TS9	Income	Government Bonds	USA TREASURY 0.625%	09/30/2017	2,875,000.00	0.00	0.00	8,984.38	8,984.38
03/31/2017 03/31/2017	912828UU2	Income	Government Bonds	USA TREASURY 0.75%	03/31/2018	1,000,000.00	0.00	0.00	3,750.00	3,750.00
03/31/2017		Income	Cash and Cash Equivalents	Cash		0.00	0.00	0.00	57.53	57.53