City of Laguna Beach
Investment Report
December 2015

Honorable Mayor and Members of the City Council,

The requested monthly Investment Report follows. I verify that the investment portfolio is in conformity with California laws and the Treasurer's Investment Policy which is approved annually by the City Council. The Treasurer's cash management program provides sufficient liquidity to meet expenditure requirements for the next six months.

Respectfully submitted,

Laura Parisi

Laura Parisi, CPA, CCMT, CFIP
City Treasurer

City of Laguna Beach
City Treasurer Monthly Report - Unaudited
For the Month of December 2015

Cash Activity for the Month

Cash and investments, beginning of month	$	76,189,603.22
Cash receipts		20,286,821.71
Cash disbursements		(7,456,926.30)
Cash and investments, end of month	**$**	**89,019,498.63**

Cash and Investment Portfolio at Month-End

	Current Year				Prior Year
	Market Value	Cost	Pct. of Total	Avg. Return	Cost
Long-term investments					
Federal agency securities	$ 50,352,001.12	$ 50,559,316.70	57%	1.27%	$ 47,235,250.00
Medium-term corporate notes	3,110,001.90	3,110,895.00	3%	1.33%	3,111,475.00
Negotiable Certificates of Deposit - FDIC insured	7,919,646.21	7,939,000.00	9%	1.69%	5,738,000.00
Municipal bonds	1,842,166.10	1,837,080.00	2%	2.58%	1,007,080.00
Subtotal	63,223,815.33	63,446,291.70	71%	1.37%	57,091,805.00
Short-term investments					
State Local Agency Investment Fund	17,158,013.51	17,171,974.96	19%	0.40%	17,825,964.56
Negotiable Certificates of Deposit - FDIC insured	4,492,178.11	4,491,876.74	5%	0.33%	1,498,000.00
Federal agency securities	1,003,550.00	1,000,000.00			
Medium-term corporate notes	1,006,580.00	1,000,000.00	1%	2.95%	2,002,580.00
Subtotal	23,660,321.62	23,663,851.70	27%	0.48%	21,326,544.56
Savings, checking and change funds					
Savings accounts	407,769.27	407,769.27	0%	0.25%	322,950.53
Checking accounts	294,434.62	294,434.62	0%	Allowance (a).	237,116.09
Transfer from custodian in transit	-	-	0%	0.00%	-
Petty cash/change funds	5,400.00	5,400.00	0%	0.00%	3,617.75
Subtotal	707,603.89	707,603.89	1%	N.D.	563,684.37
Trustee-held investments	1,201,751.34	1,201,751.34	1%	0.40%	599,059.15
Grand total - cash and investments	**$ 88,793,492.18**	**$ 89,019,498.63**	**100%**		**$ 79,581,093.08**

(a). The earnings allowance credit applies to funds held by Bank of America and partially offset the bank fees.

Cash and Investment Custody (statements and reconciliations are available upon request)

Union Bank Institutional Custody	$ 69,477,246.70	$ 69,689,291.70		$ 60,344,385.00
California Local Agency Investment Fund	17,158,013.51	17,171,974.96		17,825,964.56
Bank of New York Trustee	1,201,751.34	1,201,751.34		599,059.15
Bank of America	702,203.89	702,203.89		560,066.62
Citizens Business Bank	248,876.74	248,876.74		248,000.00
Internal change funds	5,400.00	5,400.00		3,617.75
Cash and investments total	**$ 88,793,492.18**	**$ 89,019,498.63**		**$ 79,581,093.08**

Date Printed: 1/20/2016

City of Laguna Beach

Investment Portfolio Detail - Unaudited

December 31, 2015

	Investment Type	S&P Rating	Par Value	Market Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(1)	State Investment Pool (LAIF)	NR	$ 17,171,974.96	$ 17,158,013.51	$ 17,171,974.96	$		Today	0.40%	0.40%	0.40%	Today
(2)	CD Investment in Local Banks	NR	248,876.74	248,876.74	248,876.74		09/20/13	09/20/16	0.35%	0.35%	0.35%	263
(3)	CD Ally Bank	NR	249,000.00	248,970.12	249,000.00		03/05/14	03/07/16	0.45%	0.45%	0.45%	67
(4)	CD Paragon Comm Bank	NR	249,000.00	248,962.65	249,000.00		03/13/14	03/14/16	0.45%	0.45%	0.45%	74
(5)	CD First Nat Bk WI	NR	249,000.00	248,962.65	249,000.00		03/14/14	03/14/16	0.45%	0.45%	0.45%	74
(6)	Corp General Electric Capital Corp	AA+	1,000,000.00	1,006,580.00	1,000,000.00		08/26/11	05/09/16	2.95%	2.95%	2.93%	130
(7)	CD Eaglebank	NR	249,000.00	249,047.31	249,000.00		11/21/12	05/20/16	0.65%	0.65%	0.65%	141
(8)	CD Georgia Bk & Tr	NR	249,000.00	248,910.36	249,000.00		11/21/12	05/20/16	0.50%	0.50%	0.50%	141
(9)	CD Lakeside Bank Chicago IL	NR	250,000.00	250,120.00	250,000.00		08/12/14	08/12/16	0.80%	0.80%	0.80%	225
(10)	CD Discover Bank Greenwood DEL	NR	250,000.00	250,190.00	250,000.00		08/12/14	08/15/16	0.85%	0.85%	0.85%	228
(11)	CD Peoples United Bank	NR	250,000.00	250,190.00	250,000.00		08/12/14	08/15/16	0.85%	0.85%	0.85%	228
(12)	CD Heritage Bank Com	NR	249,000.00	248,773.41	249,000.00		11/27/12	08/26/16	0.60%	0.60%	0.60%	239
(13)	CD Everbank Jacksonville Fla	NR	250,000.00	250,140.00	250,000.00		10/31/12	10/31/16	0.90%	0.90%	0.90%	305
(14)	CD EnerBank USA	NR	250,000.00	249,510.00	250,000.00		10/31/15	10/31/16	0.60%	0.60%	0.60%	305
(15)	CD Beal Bank USA	NR	250,000.00	249,492.50	250,000.00		11/10/15	11/09/16	0.65%	0.65%	0.65%	314
(16)	CD Santander Bank, N.A.	NR	250,000.00	249,487.50	250,000.00		11/12/15	11/10/16	0.65%	0.65%	0.65%	315
(17)	CD Abacus Federal Savings	NR	249,000.00	248,409.87	249,000.00		11/28/12	11/28/16	0.60%	0.60%	0.60%	333
(18)	CD Bank of Baroda	NR	250,000.00	250,712.50	250,000.00		12/13/13	12/13/16	1.00%	1.00%	1.00%	348
(19)	CD Merrick Bank	NR	250,000.00	250,712.50	250,000.00		12/17/13	12/19/16	0.85%	0.85%	0.85%	354
(20)	CD First Priority Bank	NR	250,000.00	250,710.00	250,000.00		12/27/13	12/27/16	0.80%	0.80%	0.80%	362
(21)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,003,550.00	1,000,000.00		12/30/13	12/30/16	0.80%	0.80%	0.80%	365
(22)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	999,070.00	998,000.00	(2,000.00)	10/29/12	01/11/17	0.64%	0.69%	0.64%	377
(23)	CD Capital Bank FL	NR	249,000.00	248,848.11	249,000.00		09/19/14	03/20/17	1.05%	1.05%	1.05%	445
(24)	CD Flushing Bank	NR	249,000.00	248,858.07	249,000.00		09/25/14	03/24/17	1.10%	1.10%	1.10%	449
(25)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	995,780.00	1,000,000.00		05/01/13	05/01/17	0.69%	0.69%	0.69%	487
(26)	CD Sterling Savings Bank	NR	250,000.00	250,350.00	250,000.00		05/03/13	05/03/17	0.65%	0.65%	0.65%	489
(27)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	994,760.00	1,000,000.00		05/22/13	05/22/17	0.70%	0.70%	0.70%	508
(28)	CD Wells Fargo Bank, National Assn	NR	250,000.00	249,237.50	250,000.00		11/12/15	05/12/17	0.90%	0.90%	0.90%	498
(29)	CD Rancho Santa Fe Thrift & Loan Assn	NR	250,000.00	249,217.50	250,000.00		11/13/15	05/15/17	0.80%	0.80%	0.80%	501
(30)	CD Independent Bank	NR	250,000.00	249,412.50	250,000.00		11/26/14	05/26/17	0.85%	0.85%	0.85%	512
(31)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,999,580.00	1,999,380.00	(620.00)	12/29/15	06/09/17	1.00%	1.02%	1.00%	526
(31)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,060.00	1,000,000.00		12/27/12	06/27/17	0.75%	0.75%	0.75%	544
(32)	Corp Pepsico Inc	A	1,110,000.00	1,110,321.90	1,118,325.00	8,325.00	01/07/13	08/13/17	1.25%	1.08%	1.25%	591
(33)	CD State Bank of India	NR	249,000.00	248,511.96	249,000.00		09/11/14	09/11/17	1.40%	1.40%	1.40%	620
(34)	CD Bank Hapoalim	NR	249,000.00	248,317.74	249,000.00		09/15/14	09/15/17	1.30%	1.30%	1.31%	624
(35)	CD Gold Coast Bank	NR	250,000.00	251,767.50	250,000.00		09/19/12	09/19/17	1.00%	1.00%	0.99%	628
(36)	CD World Financial Capital	NR	245,000.00	246,766.45	245,000.00		09/27/12	09/21/17	1.05%	1.05%	1.04%	630
(37)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	995,290.00	1,000,000.00		09/27/12	09/27/17	1.00%	1.00%	1.00%	636
(38)	CD MUFG Union Bank	NR	250,000.00	250,000.00	250,000.00		09/30/14	09/29/17	1.25%	1.25%	1.25%	638
(39)	CD American Express Centurion	NR	250,000.00	251,432.50	250,000.00		10/04/12	10/04/17	1.55%	1.55%	1.53%	643
(40)	Agency Federal Home Loan Bank	AA+	1,000,000.00	992,420.00	1,000,000.00		10/05/15	10/05/17	0.73%	0.73%	0.74%	644
(41)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	995,690.00	1,000,000.00		10/10/12	10/10/17	0.90%	0.90%	0.90%	649
(42)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	1,000,020.00	1,000,000.00		10/18/12	10/18/17	0.87%	0.87%	0.87%	657
(43)	CD First Niagara Bk NA NY	NR	250,000.00	249,067.50	250,000.00		10/30/15	10/30/17	1.15%	1.15%	1.15%	669
(44)	Muni California State - Taxable	AA-	1,000,000.00	997,950.00	1,000,000.00		11/25/15	11/01/17	1.00%	1.00%	1.00%	671
(45)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	997,050.00	1,000,000.00		11/24/15	11/24/17	1.00%	1.00%	1.00%	694
(46)	CD Capital One Bank	NR	250,000.00	249,097.50	250,000.00		11/26/14	11/27/17	1.35%	1.35%	1.35%	697
(47)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,930.00	1,000,000.00		12/11/12	12/11/17	1.00%	1.00%	1.00%	711
(48)	Agency Federal Home Loan Bank	AA+	1,000,000.00	991,370.00	1,000,000.00		12/28/12	12/28/17	0.84%	0.84%	0.84%	728
(49)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	994,890.00	999,000.00	(1,000.00)	01/22/13	01/22/18	0.94%	0.96%	0.94%	753
(50)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,000,350.00	999,750.00	(250.00)	01/30/13	01/30/18	1.02%	1.03%	1.02%	761
(51)	Agency Federal Home Loan Bank	AA+	666,666.70	666,673.37	666,666.70		02/05/13	02/05/18	1.00%	1.00%	1.00%	767
(52)	Corp IBM	AA-	1,000,000.00	993,300.00	999,420.00	(580.00)	09/28/15	02/06/18	1.13%	1.15%	1.13%	768
(53)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	990,300.00	1,000,000.00		02/22/13	02/22/18	1.20%	1.20%	1.21%	784
(54)	CD BMW Bank NA	NR	250,000.00	247,585.00	250,000.00		03/27/15	03/27/18	1.15%	1.15%	1.16%	817
(55)	CD JP Morgan Chase Bank NA	NR	250,000.00	248,285.00	250,000.00		04/10/15	04/10/18	1.30%	1.31%	1.31%	831
(56)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	996,610.00	1,000,000.00		05/18/15	05/18/18	1.25%	1.25%	1.25%	869
(57)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	997,470.00	1,000,000.00		05/26/15	05/25/18	1.25%	1.25%	1.25%	876

City of Laguna Beach
Investment Portfolio Detail - Unaudited
December 31, 2015

	Investment Type	S&P Rating	Par Value	Market Value (a)	Purchase Price	Premium (Discount)	Purchase or Dated	Maturity Date	Coupon Rate	Purchase Yield (b)	Current Yield (a)	Days to Maturity
(58)	CD Washington Tr	NR	250,000.00	248,497.50	250,000.00		12/15/14	06/15/18	1.40%	1.40%	1.40%	897
(59)	CD Compass Bank	NR	250,000.00	248,477.50	250,000.00		12/23/15	06/25/18	1.50%	1.50%	1.50%	907
(60)	Agency Federal Farm Credit Bank	AA+	500,000.00	500,100.00	500,000.00		09/23/15	09/21/18	1.22%	1.22%	1.22%	995
(61)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	987,770.00	1,000,000.00		10/15/15	10/15/18	1.11%	1.11%	1.12%	1,019
(62)	CD Sallie Mae	NR	250,000.00	248,825.00	250,000.00		10/22/14	10/22/18	1.90%	1.90%	1.90%	1,026
(63)	CD American Express	NR	250,000.00	248,817.50	250,000.00		10/23/14	10/23/18	1.95%	1.95%	1.95%	1,027
(64)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	995,280.00	1,000,000.00		10/29/15	10/29/18	1.16%	1.16%	1.17%	1,033
(65)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	990,430.00	1,000,000.00		10/29/15	10/29/18	1.10%	1.10%	1.11%	1,033
(66)	CD Hardin County Savings Bank	NR	248,000.00	247,022.88	248,000.00		10/30/15	10/30/18	1.10%	1.10%	1.10%	1,034
(67)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	996,700.00	1,000,000.00		11/30/15	11/26/18	1.35%	1.35%	1.35%	1,061
(68)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,000,980.00	1,000,000.00		05/27/15	11/27/18	1.35%	1.35%	1.35%	1,062
(69)	Corp Microsoft	AAA	1,000,000.00	1,006,380.00	993,150.00	(6,850.00)	12/11/13	12/06/18	1.63%	1.77%	1.61%	1,071
(70)	Agency Federal Natl Mtg Assn	AA+	2,000,000.00	1,983,340.00	1,997,020.00	(2,980.00)	11/03/15	12/14/18	1.13%	1.13%	1.13%	1,079
(71)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	995,510.00	1,000,000.00		06/17/15	12/17/18	1.35%	1.35%	1.35%	1,082
(72)	CD Barclays Bank	NR	250,000.00	248,330.00	250,000.00		12/17/14	12/17/18	1.85%	1.85%	1.85%	1,082
(73)	Agency Federal Home Loan Bank	AA+	1,000,000.00	998,690.00	1,000,000.00		12/28/15	12/28/18	1.50%	1.50%	1.50%	1,093
(74)	CD Mercantil Commercebank	NR	250,000.00	248,150.00	250,000.00		12/28/15	12/28/18	1.60%	1.60%	1.60%	1,093
(75)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	992,560.00	1,000,000.00		10/27/15	01/08/19	1.20%	1.20%	1.21%	1,104
(76)	CD Commercial Bank	NR	250,000.00	247,015.00	250,000.00		06/30/15	03/29/19	1.50%	1.50%	1.51%	1,184
(77)	Muni California State - Taxable	AA-	1,000,000.00	1,011,610.00	1,007,080.00	7,080.00	05/02/14	05/01/19	2.25%	2.10%	2.22%	1,217
(78)	Agency Federal Home Ln Mtg Corp	AA+	2,000,000.00	1,999,920.00	2,000,000.00		11/30/15	05/24/19	1.50%	1.50%	1.50%	1,240
(79)	Muni Univ California - Taxable	AA	830,000.00	830,556.10	830,000.00		01/29/15	07/01/19	1.80%	1.80%	1.79%	1,278
(80)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	988,530.00	1,000,000.00		09/30/15	09/30/19	1.53%	1.53%	1.55%	1,369
(81)	CD FSG Bank Chattanooga TN	NR	250,000.00	249,967.50	250,000.00		02/11/15	10/11/19	1.50%	1.50%	1.49%	1,380
(82)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	984,180.00	1,000,000.00		10/30/15	10/28/19	1.36%	1.36%	1.38%	1,397
(83)	Agency Federal Home Loan Bank	AA+	2,000,000.00	1,970,720.00	2,000,000.00		10/29/15	10/29/19	1.40%	1.40%	1.42%	1,398
(84)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	991,860.00	1,000,000.00		12/02/15	12/02/19	1.64%	1.64%	1.64%	1,432
(85)	Agency Federal Home Ln Mtg Corp	AA+	999,500.00	997,440.00	999,500.00	(500.00)	12/30/15	12/30/19	1.50%	1.53%	1.50%	1,460
(86)	CD Synchrony Bank	NR	250,000.00	248,770.00	250,000.00		01/30/15	01/30/20	1.80%	1.80%	1.81%	1,491
(87)	CD RiverWood Bank	NR	250,000.00	248,785.00	250,000.00		09/29/15	03/30/20	1.65%	1.65%	1.66%	1,551
(88)	CD GE Capital Bank	NR	250,000.00	247,285.00	250,000.00		04/10/15	04/13/20	1.80%	1.80%	1.82%	1,565
(89)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,001,170.00	1,000,000.00		05/14/15	05/14/20	1.85%	1.85%	1.85%	1,596
(90)	Agency Federal Home Ln Mtg Corp Step	AA+	1,000,000.00	1,001,080.00	1,000,000.00		05/27/15	05/27/20	1.50%	1.50%	1.50%	1,609
(91)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,000,210.00	1,000,000.00		05/27/15	05/27/20	2.00%	2.00%	2.00%	1,609
(92)	CD CIT Bank	NR	250,000.00	246,557.50	250,000.00		05/28/15	05/28/20	2.00%	2.00%	2.03%	1,610
(93)	Agency Federal Farm Credit Bank	AA+	1,000,000.00	992,470.00	1,000,000.00		09/01/15	06/01/20	1.84%	1.84%	1.85%	1,614
(94)	CD Capital One, National Assn	NR	250,000.00	249,702.50	250,000.00		08/19/15	08/19/20	2.40%	2.40%	2.40%	1,693
(95)	CD Goldman Sachs Bank NY	NR	250,000.00	249,660.00	250,000.00		08/26/15	08/26/20	2.35%	2.35%	2.35%	1,700
(96)	Agency Federal Home Ln Mtg Corp	AA+	1,000,000.00	1,000,000.00	1,000,000.00		08/27/15	08/27/20	2.00%	2.00%	2.00%	1,701
(97)	Agency Federal Home Ln Mtg Corp step	AA+	1,000,000.00	1,000,550.00	1,000,000.00		09/30/15	09/30/20	1.25%	1.25%	1.25%	1,735
(98)	Agency Federal Natl Mtg Assn step	AA+	1,150,000.00	1,151,253.50	1,150,000.00		09/30/15	09/30/20	1.65%	1.65%	1.65%	1,735
(99)	Agency Federal Natl Mtg Assn	AA+	1,000,000.00	1,000,910.00	1,000,000.00		09/30/15	09/30/20	1.80%	1.80%	1.80%	1,735
(100)	CD Worlds Foremost Bk NB	NR	200,000.00	199,106.00	200,000.00		09/30/15	09/30/20	2.30%	2.30%	2.31%	1,735
(101)	Agency Federal Natl Mtg Assn Step	AA+	1,000,000.00	989,800.00	1,000,000.00		10/29/15	10/29/20	1.50%	1.50%	1.52%	1,764
(102)	CD HSBC Bank USA, NA - Step	NR	250,000.00	249,696.75	250,000.00		11/17/15	11/17/20	1.60%	1.60%	1.60%	1,783
(103)	Agency Federal Natl Mtg Assn Step	AA+	1,000,000.00	991,210.00	1,000,000.00		11/19/15	11/19/20	1.50%	1.50%	1.51%	1,785
(104)	Agency Federal Home Ln Mtg Corp	AA+	2,000,000.00	2,001,300.00	2,000,000.00		12/29/15	12/29/20	2.10%	2.10%	2.10%	1,825
(105)	**Total Investments**		**$ 87,109,018.40**	**$ 86,884,136.95**	**$ 87,110,143.40**	**$ 625.00**		**Averages**		**1.12%**	**1.13%**	**805**
								2 Year Treasury Bill			**1.06%**	
(106)	Savings, checking and change funds			707,603.89	707,603.89							
(107)	Trustee-held investments			1,201,751.34	1,201,751.34							
(108)	**Grand total - cash and investments**			**$ 88,793,492.18**	**$ 89,019,498.63**							

(a) Provided by Union Bank, Institutional Custody at month end excluding LAIF and local CDs.

(b) Provided by Bloomberg at the time of purchase.

MBS MULTI-BANK SECURITIES, INC.®

PORTFOLIO ANALYSIS

Prepared as a Courtesy by:
Multi-Bank Securities, Inc.
2400 East Commercial Boulevard, Suite 812
Ft. Lauderdale, Florida 33308

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Member of FINRA & SIPC; MSRB Registered

Information gathered from sources believed to be reliable, though not guaranteed. This information may include estimates and assumptions that may not occur. Please confirm before investing. This is neither an offer to purchase nor a solicitation to sell any securities and is used for informational purposes only.

Standard Distribution

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015

Currency: USD
Representative: Paul Rehmus

Maturity (Yrs)	% Held (MV)	Mkt Val (000)	Par (000)	# of Bonds
<1.00	27	23,676	23,664	21
1.00 - 2.99	44	37,957	38,016	54
3.00 - 4.99	29	25,402	25,430	30
5.00 - 6.99				
7.00 - 9.99				
10.00 - 11.99				
12.00 - 14.99				
15.00 - 19.99				
20.00+				

Sector (U.S.)	(MV)	(000)	Par (000)	Bonds
USD	100	87,035	87,109	105
Cash	34	29,342	29,353	50
U.S. Government	58	50,207	50,316	46
Agency	58	50,207	50,316	46
Credit	8	6,985	6,940	7
Corporate	5	4,132	4,110	4
Non-Corporate	3	2,853	2,830	3
Other	1	501	500	2

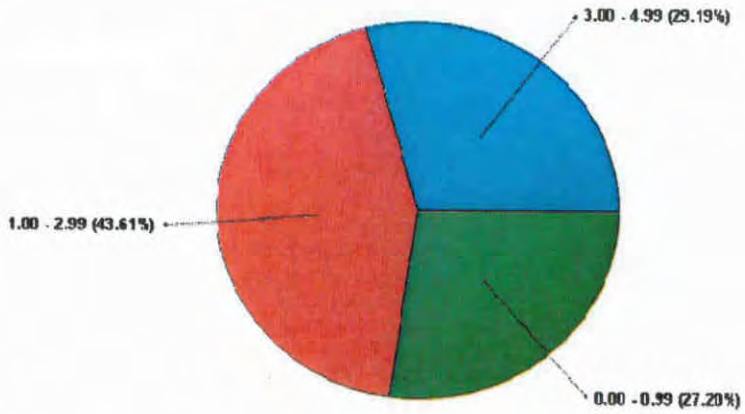
Eff Dur	% Held (MV)	Mkt Val (000)	Par (000)	# of Bonds
<0.00				
0.00 - 0.99	35	30,350	30,331	28
1.00 - 2.99	59	51,400	51,499	64
3.00 - 5.00	6	5,285	5,280	13
5.01 - 6.99				
7.00 - 9.99				
10.00+				

Quality	(MV)	(000)	Par (000)	# of Bonds
TSY				
AGY				
Aaa	79	68,630	68,737	49
Aa	4	3,851	3,830	4
A	2	2,126	2,110	2
Baa				
Ba				
B				
Caa				
Ca				
C				
D				
NR				
N/A	14	12,428	12,432	50

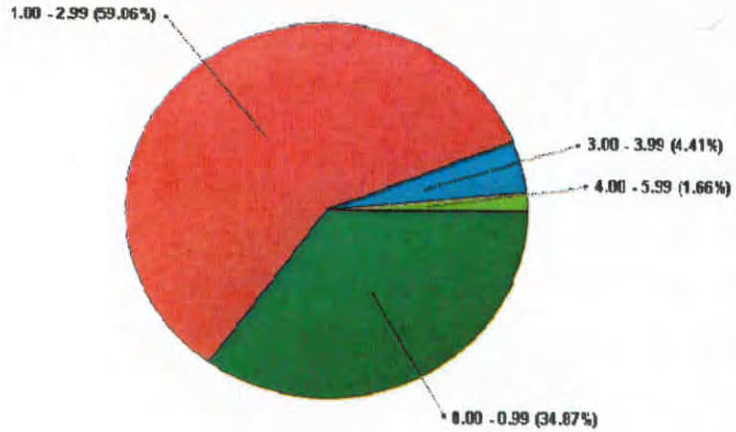
Coupon	% Held (MV)	Mkt Val (000)	Par (000)	# of Bonds
<0.00				
0.00 - 0.99	37	32,389	32,414	32
1.00 - 1.99	55	47,659	47,745	64
2.00 - 2.99	8	6,986	6,950	9
3.00 - 3.99				
4.00 - 4.99				
5.00 - 5.99				
6.00 - 6.99				
7.00 - 7.99				
8.00 - 8.99				
9.00 - 9.99				
10.00+				

Features	(MV)	(000)	Par (000)	# of Bonds
No Features	49	42,311	42,293	61
Deferred Call	41	36,082	36,150	35
Current Call	10	8,642	8,667	9
Priced to Call	22	18,847	18,816	20
Sinking Fund				
Puttable				
Priced to Put				

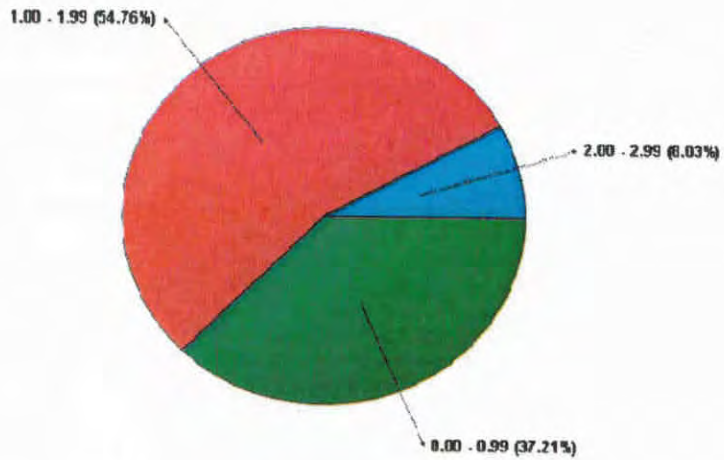
Maturity Years



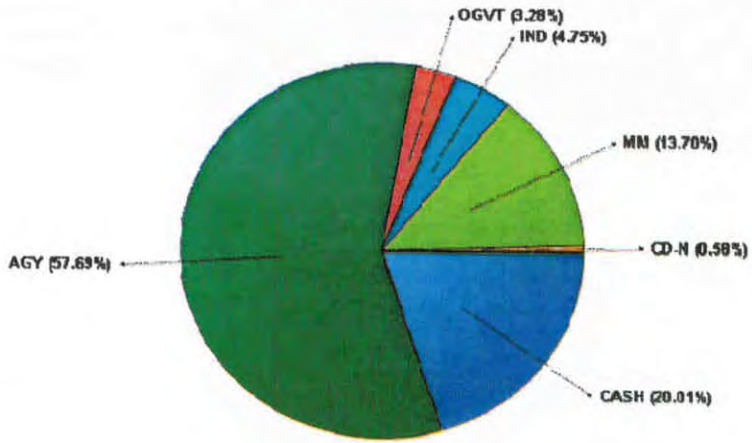
Effective Duration



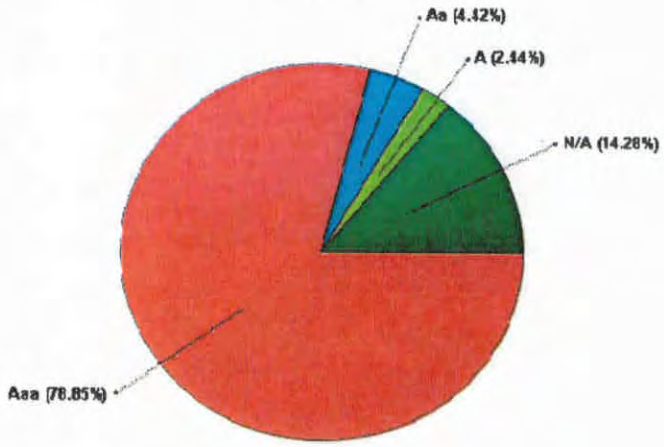
Coupon



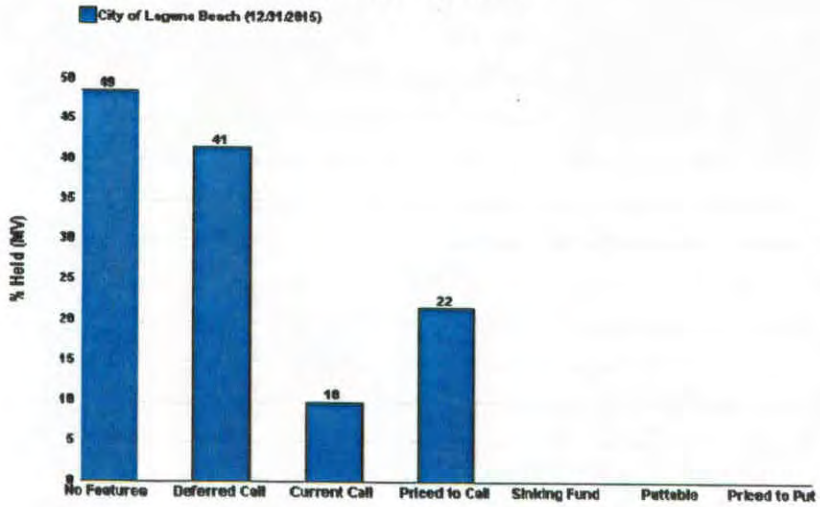
Sector 1



Quality



Call/Put Features



Expanded Sector

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015

Currency: USD
Representative: Paul Rehmus

Sector (U.S.)	Par (000)	Mkt Val (000)	Ann Inc (000)	% Held (MV)	Quality	Coupon	Maturity (Yrs)	YTW	Mod Dur	Eff Dur	Conv
Total:	**87,109**	**87,035**	**981**	**100.00**	**Aaa**	**1.045**	**2.218**	**1.148**	**2.148**	**1.461**	**-0.458**
USD	87,109	87,035	981	100.00	Aaa	1.045	2.218	1.148	2.148	1.461	-0.458
Cash	29,353	29,342	212	33.71	Aaa	0.479	0.830	0.751	0.805	0.806	0.012
U.S. Government	50,316	50,207	644	57.69	Aaa	1.280	3.018	1.342	2.923	1.743	-0.800
Agency	50,316	50,207	644	57.69	Aaa	1.280	3.018	1.342	2.923	1.743	-0.800
Credit	6,940	6,985	118	8.03	Aa3	1.704	2.199	1.410	2.136	2.136	0.033
Corporate	4,110	4,132	71	4.75	Aa3	1.724	1.746	1.291	1.709	1.709	0.023
Industrial	4,110	4,132	71	4.75	Aa3	1.724	1.746	1.291	1.709	1.709	0.023
Non-Corporate	2,830	2,853	47	3.28	Aa3	1.675	2.856	1.582	2.755	2.753	0.048
Other Govt	2,830	2,853	47	3.28	Aa3	1.675	2.856	1.582	2.755	2.753	0.048
Other	500	501	7	0.58	N/A	1.450	3.576	1.444	3.431	2.145	-0.598

Callable/Puttable Holdings

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus

Currency: USD
FILTER APPLIED: (44 of 105 Included)

Par (000)	Identifier	Issuer Name	Coupon	Maturity	Options	YTW Date	Price	YTM	YTW	OAS	DTW	Eff Dur	Prc Conv	Flag	Call Date	Gain/Loss (000)
1,000	3135G0TM	FEDERAL NATL MTG ASSN	1.020	01/30/2018	Call	01/30/2016	100.035	1.003	0.597	-29	0.083	0.890	-0.775	C2	01/30/2016	0.46
1,000	3133EA5A	FEDERAL FARM CR BKS	0.870	10/18/2017	Call	01/30/2016	100.002	0.869	0.844	-28	0.083	0.842	-0.708	C2	10/18/2015	0.02
667	313381XM	FEDERAL HOME LOAN BANKS	1.000	02/05/2018	Call	01/30/2016	100.001	0.999	0.984	-24	0.083	0.972	-0.827	C2	08/05/2015	0.01
1,000	3134G6YH	FEDERAL HOME LN MTG CORP	1.850	05/14/2020	Call	02/14/2016	100.117	1.822	0.867	-12	0.122	1.605	-1.422	C2	02/14/2016	1.17
1,000	3134G7SQ	FEDERAL HOME LN MTG CORP	2.000	08/27/2020	Call	02/27/2016	100.000	2.000	1.985	8	0.157	1.958	-1.579	C2	02/27/2016	0.00
1,000	3136G2K3	FEDERAL NATL MTG ASSN	2.000	05/27/2020	Call	02/27/2016	100.021	1.995	1.861	13	0.157	1.858	-1.507	C2	02/27/2016	0.21
1,000	3134G6YZ	FEDERAL HOME LN MTG CORP	1.500	05/27/2020	Call	02/27/2016	100.108	2.081	0.804	-9	0.158	1.387	-1.165	C2	02/27/2016	1.08
1,000	3134G3Z2	FEDERAL HOME LN MTG CORP	1.000	12/11/2017	Call	03/11/2016	100.093	0.952	0.521	-29	0.197	0.921	-0.662	C2	03/11/2016	0.93
1,000	3134G32S	FEDERAL HOME LN MTG CORP	0.750	06/27/2017	Call	03/27/2016	100.006	0.746	0.725	-28	0.241	0.854	-0.491	C2	03/27/2016	0.06
2,000	3134G8DB	FEDERAL HOME LN MTG CORP	2.100	12/29/2020	Call	03/29/2016	100.065	2.086	1.830	9	0.245	2.164	-1.609	C2	03/29/2016	1.30
1,150	3136G2MU	FEDERAL NATL MTG ASSN	1.650	09/30/2020	Call	03/30/2016	100.109	1.993	1.207	-11	0.249	1.738	-1.349	C2	03/30/2016	1.25
1,000	3134G7XN	FEDERAL HOME LN MTG CORP	1.250	09/30/2020	Call	03/30/2016	100.055	2.400	1.025	-32	0.249	1.517	-1.150	C2	03/30/2016	0.55
1,000	3136G2N8	FEDERAL NATL MTG ASSN	1.800	09/30/2020	Call	03/30/2016	100.091	1.780	1.427	-18	0.248	2.012	-1.542	C2	03/30/2016	0.91
250	48125T6E	JP Morgan Chase Bank	1.300	04/10/2018	Call	04/10/2016	100.000	1.301	1.291	4	0.275	1.239	-0.751	C2	01/10/2016	0.00
1,000	3136G2KG	FEDERAL NATL MTG ASSN	1.350	11/27/2018	Call	05/27/2016	100.098	1.315	1.106	-10	0.406	1.638	-0.938	C2	05/27/2016	0.98
500	3133EFDF	FEDERAL FARM CR BKS	1.220	09/21/2018	Call	09/21/2016	100.020	1.212	1.191	-16	0.717	1.828	-0.589	C2	09/21/2016	0.10
1,000	3133EA4F	FEDERAL FARM CR BKS	0.640	01/11/2017	Call	01/11/2017	99.907	0.731	0.731	-9	1.022	0.595	-0.400		07/11/2015	-0.43
1,000	3133ECMZ	FEDERAL FARM CR BKS	0.690	05/01/2017	Call	05/01/2017	99.578	1.009	1.009	11	1.324	0.905	-0.395		11/01/2015	-4.22
1,000	3135G0XE	FEDERAL NATL MTG ASSN	0.700	05/22/2017	Call	05/22/2017	99.476	1.080	1.080	16	1.382	1.014	-0.339		02/22/2016	-5.24
1,000	3135G0PH	FEDERAL NATL MTG ASSN	1.000	09/27/2017	Call	09/27/2017	99.529	1.275	1.275	24	1.716	1.217	-0.445		03/27/2016	-4.71
1,000	3130A6K7	FEDERAL HOME LOAN BANKS	0.730	10/05/2017	Call	10/05/2017	99.242	1.166	1.166	14	1.743	1.569	-0.143		10/05/2016	-7.58
1,000	3133EA3J	FEDERAL FARM CR BKS	0.900	10/10/2017	Call	10/10/2017	99.569	1.146	1.146	10	1.754	1.118	-0.576		07/10/2015	-4.31
1,000	3134G83V	FEDERAL HOME LN MTG CORP	1.000	11/24/2017	Call	11/24/2017	99.705	1.157	1.157	6	1.873	1.146	-0.632		02/24/2016	-2.95
1,000	313381K9	FEDERAL HOME LOAN BANKS	0.840	12/28/2017	Call	12/28/2017	99.137	1.280	1.280	18	1.969	1.448	-0.481		12/28/2015	-8.63
1,000	3134G8C5	FEDERAL HOME LN MTG CORP	1.500	12/30/2019	Call	12/30/2017	99.744	1.993	1.630	16	1.960	1.872	-1.152	C2	03/30/2016	-2.56
1,000	3133ECDE	FEDERAL FARM CR BKS	0.940	01/22/2018	Call	01/22/2018	99.489	1.192	1.192	6	2.026	1.293	-0.667		07/22/2015	-4.69
1,000	3135G0UH	FEDERAL NATL MTG ASSN	1.200	02/22/2018	Call	02/22/2018	99.030	1.663	1.663	52	2.097	1.596	-0.456		02/22/2016	-9.70
250	40434AC7	HSBC Bank USA	1.600	11/17/2020	Call	05/17/2018	100.000	2.346	1.598	30	2.323	3.052	-0.445	C2	05/17/2018	0.00
1,000	3135G0E2	FEDERAL NATL MTG ASSN	1.250	05/18/2018	Call	05/18/2018	99.661	1.395	1.395	15	2.336	1.365	-0.814		02/18/2016	-3.39
1,000	3134G6R8	FEDERAL HOME LN MTG CORP	1.250	05/25/2018	Call	05/25/2018	99.747	1.357	1.357	9	2.356	1.338	-0.833		02/25/2016	-2.53
1,000	3133EFHH	FEDERAL FARM CR BKS	1.110	10/15/2018	Call	10/15/2018	98.777	1.560	1.560	24	2.728	1.996	-0.649		01/15/2016	-12.23
1,000	3134G72V	FEDERAL HOME LN MTG CORP	1.100	10/29/2018	Call	10/29/2018	99.043	1.446	1.446	11	2.768	1.871	-0.790		01/29/2016	-9.57
1,000	3134G73F	FEDERAL HOME LN MTG CORP	1.160	10/29/2018	Call	10/29/2018	99.528	1.330	1.330	-4	2.768	1.596	-0.987		01/29/2016	-4.72
1,000	3134G83X	FEDERAL HOME LN MTG CORP	1.350	11/26/2018	Call	11/26/2018	99.670	1.466	1.466	6	2.833	1.601	-0.994		02/26/2016	-3.30
1,000	3130A6WU	FEDERAL HOME LOAN BANKS	1.500	12/28/2018	Call	12/28/2018	99.869	1.545	1.545	10	2.915	1.854	-0.784		06/28/2016	-1.31
1,000	3133EFHQ	FEDERAL FARM CR BKS	1.200	01/08/2019	Call	01/08/2019	99.256	1.453	1.453	5	2.947	1.847	-0.961		01/08/2016	-7.44

Callable/Puttable Holdings

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus

Currency: USD
FILTER APPLIED: (44 of 105 Included)

Par (000)	Identifier	Issuer Name	Coupon	Maturity	Options	YTW Date	Price	YTM	YTW	OAS	DTW	Eff Dur	Prc Conv	Flag	Call Date	Gain/Loss (000)
1,000	3136G2RR	FEDERAL NATL MTG ASSN	1.500	11/19/2020	Call	05/19/2019	99.121	1.987	1.856	7	3.274	2.840	-1.215	C2	05/19/2016	-8.79
2,000	3134G84H	FEDERAL HOME LN MTG CORP	1.500	05/24/2019	Call	05/24/2019	99.996	1.501	1.501	-11	3.295	1.527	-1.208		02/24/2016	-0.08
1,000	3133EFFC	FEDERAL FARM CR BKS	1.530	09/30/2019	Call	09/30/2019	98.853	1.848	1.848	28	3.609	2.361	-1.055		12/30/2015	-11.47
1,000	3133EFKY	FEDERAL FARM CR BKS	1.360	10/28/2019	Call	10/28/2019	98.418	1.789	1.789	22	3.699	3.094	-0.454		10/28/2016	-15.82
2,000	3130A6Q3	FEDERAL HOME LOAN BANKS	1.400	10/29/2019	Call	10/29/2019	98.536	1.797	1.797	22	3.700	2.574	-0.955		01/29/2016	-29.28
1,000	3136G2QT	FEDERAL NATL MTG ASSN	1.500	10/29/2020	Call	10/29/2019	98.980	1.997	1.841	10	3.691	2.843	-1.200	C2	04/29/2016	-10.20
1,000	3133EFRM	FEDERAL FARM CR BKS	1.640	12/02/2019	Call	12/02/2019	99.186	1.856	1.856	24	3.773	2.900	-0.634		12/02/2016	-8.14
1,000	3133EFBR	FEDERAL FARM CR BKS	1.840	06/01/2020	Call	06/01/2020	99.247	2.019	2.019	27	4.215	2.395	-1.471		12/01/2015	-7.53
44,816			**1.310**	**3.144**			**99.592**	**1.538**	**1.371**	**4**	**1.795**	**1.701**	**-0.909**			**-181.80**

Municipal Holdings

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus

Currency: USD
FILTER APPLIED: (3 of 105 Included)

Par (000)	Identifier	Issuer Name	Coupon	Maturity	State	Sector 2	Sector 3	Mdys	S&P	Credit Enhance	Call Date	Call Price	Par Call Date	Price
1,000	13063CXU	CALIFORNIA ST FOR PREVIOUS ISS V.	1.000	11/01/2017	CA	LocalAuth	ST	Aa3	AA-	NONE	N/A	0.000	N/A	99.795
1,000	13063CKL	CALIFORNIA ST FOR PREVIOUS ISS V.	2.250	05/01/2019	CA	LocalAuth	ST	Aa3	AA-	NONE	N/A	0.000	N/A	101.161
830	91412GSB	UNIVERSITY CALIF REVS FOR PREV C	1.796	07/01/2019	CA	LocalAuth	EDUC	Aa2	AA	NONE	N/A	0.000	N/A	100.067
2,830			**1.675**	**2.856**				**Aa3**	**AA-**					**100.358**

Municipal Holdings

Portfolio: City of Laguna Be
Pricing Date: 12/31/2015
Representative: Paul Rehm

Par (000)	Identifier	Mkt Val (000)	YTW	Tax YTW	Eff Dur	DTW	Mod Dur	Conv	AMT	Prc Flag	% Held (Par)	State Exempt	Fed Exempt	Bank Qual
1,000	13063CXU	1,000	1.111	1.111	1.812	1.811	1.811	0.021	N		35.34	Y	N	N
1,000	13063CKL	1,015	1.887	1.887	3.189	3.192	3.192	0.060	N		35.34	Y	N	N
830	91412GSB	838	1.775	1.775	3.348	3.351	3.351	0.066	N		29.33	Y	N	N
2,830		**2,853**	**1.582**	**1.582**	**2.753**	**2.755**	**2.755**	**0.048**			**100.00**			

Standard Holdings
Expanded

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus
Table 1 : Excl. Table 2 Hldgs

Currency: USD

Par Value	Identifier	Ticker (Home)	Issuer Name	Sect	Industry	Mdys	S&P	Coupon	Maturity	Avg Life	Price	Mkt Val (000)	% Held (MV)	YTW	YTM	Mod Dur	Eff Dur	Conv	Ann Income
248,877	000000CA	CASH	CASH & EQUIVALENTS	CASH		Aaa	AAA	0.000	01/31/2016	0.083	99.966130	249	0.29	0.407	0.407	0.083	0.085	0.000	1,013
17,171,975	000000CA	CASH	CASH & EQUIVALENTS	CASH		Aaa	AAA	0.000	01/31/2016	0.083	99.966130	17,166	19.72	0.407	0.407	0.083	0.085	0.000	69,886
249,000	02006LDD		ALLY BK MIDVALE UTAH	MM	CD	N/A	N/A	0.450	03/07/2016	0.183	99.988000	249	0.29	0.519	0.519	0.180	0.183	0.001	1,120
249,000	321086FV		FIRST NATL BK WAUPACA WIS	MM	CD	N/A	N/A	0.450	03/14/2016	0.202	99.985000	249	0.29	0.520	0.520	0.199	0.202	0.001	1,120
249,000	69911Q4A		PARAGON COML BK RALEIGH I	MM	CD	N/A	N/A	0.450	03/14/2016	0.202	99.985000	249	0.29	0.520	0.520	0.199	0.202	0.001	1,120
1,000,000	36962G5C	GE	GENERAL ELEC CAP CORP MTI	IND	Divfd Mfg	A1	AA+	2.950	05/09/2016	0.333	100.658000	1,011	1.16	1.088	1.088	0.356	0.354	0.002	29,500
249,000	27002YBX		EAGLEBANK BETHESDA MD	MM	CD	N/A	N/A	0.650	05/20/2016	0.385	100.019000	249	0.29	0.599	0.599	0.381	0.384	0.002	1,618
249,000	373128DU		GEORGIA BK TR CO AUGUSTA	MM	CD	N/A	N/A	0.500	05/20/2016	0.385	99.964000	249	0.29	0.592	0.592	0.381	0.385	0.002	1,245
250,000	51210SJY		LAKESIDE BK CHICAGO ILL	MM	CD	N/A	N/A	0.800	08/12/2016	0.615	100.048000	250	0.29	0.721	0.721	0.610	0.612	0.003	2,000
250,000	71270QFE	PBCT	PEOPLES UNITED BANK	MM	CD	N/A	N/A	0.850	08/15/2016	0.623	100.076000	251	0.29	0.722	0.722	0.616	0.620	0.003	2,125
250,000	2546714C		DISCOVER BK GREENWOOD DI	MM	CD	N/A	N/A	0.850	08/15/2016	0.623	100.076000	251	0.29	0.722	0.722	0.616	0.620	0.003	2,125
249,000	42721ELD		HERITAGE BK COMM SAN JOSE	MM	CD	N/A	N/A	0.600	08/26/2016	0.653	99.909000	249	0.29	0.739	0.739	0.648	0.651	0.004	1,494
250,000	29266NT4		ENERBANK USA UT	MM	CD	N/A	N/A	0.600	10/31/2016	0.833	99.804000	250	0.29	0.845	0.845	0.826	0.830	0.006	1,500
250,000	29976DPC		EVERBANK JACKSONVILLE FL	MM	CD	N/A	N/A	0.900	10/31/2016	0.833	100.056000	251	0.29	0.834	0.834	0.826	0.829	0.006	2,250
250,000	07370WVK		BEAL BK USA LAS VEGAS NEV	MM	CD	N/A	N/A	0.650	11/09/2016	0.858	99.797000	250	0.29	0.898	0.898	0.851	0.856	0.006	1,625
250,000	80280JJX	SOV	SANTANDER BK NATL ASSN	MM	CD	N/A	N/A	0.650	11/10/2016	0.861	99.795000	250	0.29	0.899	0.899	0.853	0.859	0.006	1,625
249,000	00257TAQ		ABACUS FED SVGS BK NY	MM	CD	N/A	N/A	0.600	11/28/2016	0.910	99.763000	248	0.29	0.862	0.862	0.901	0.906	0.006	1,494
250,000	06062ACA		BANK BARODA NEW YORK N Y	MM	CD	N/A	N/A	1.000	12/13/2016	0.951	100.285000	251	0.29	0.698	0.698	0.944	0.947	0.007	2,500
250,000	59012Y5T		MERRICK BK CORP STH JORDA	MM	CD	N/A	N/A	0.850	12/19/2016	0.967	100.285000	251	0.29	0.554	0.554	0.959	0.963	0.007	2,125
250,000	33612JEM		FIRST PRIORITY BK MALVERN I	MM	CD	N/A	N/A	0.800	12/27/2016	0.989	100.284000	251	0.29	0.511	0.511	0.983	0.987	0.007	2,000
1,000,000	3136G1YP	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	0.800	12/30/2016	1.000	100.355000	1,004	1.15	0.444	0.444	0.996	0.995	0.007	8,000
1,000,000	3133EA4F	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	0.640	01/11/2017	1.000	99.907000	999	1.15	0.731	0.731	1.022	0.595	-0.400	6,400
249,000	139800BN		CAPITAL BK MIAMI	MM	CD	N/A	N/A	1.050	03/20/2017	1.216	99.939000	249	0.29	1.101	1.101	1.202	1.204	0.010	2,614
249,000	34387AAM		FLUSHING BK N Y	MM	CD	N/A	N/A	1.100	03/24/2017	1.227	99.943000	249	0.29	1.148	1.148	1.212	1.214	0.010	2,739
1,000,000	3133ECMZ	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	0.690	05/01/2017	1.333	99.578000	997	1.15	1.009	1.009	1.324	0.905	-0.395	6,900
250,000	8595316Q		STERLING SVGS BK WA	MM	CD	N/A	N/A	0.650	05/03/2017	1.337	100.140000	251	0.29	0.546	0.546	1.328	1.330	0.012	1,625
250,000	9497482P		WELLS FARGO BK N A	MM	CD	N/A	N/A	0.900	05/12/2017	1.362	99.695000	249	0.29	1.127	1.127	1.345	1.348	0.012	2,250
250,000	752144AN		RANCHO SANTA FE THRIFT & L	MM	CD	N/A	N/A	0.800	05/15/2017	1.370	99.687000	249	0.29	1.031	1.031	1.354	1.357	0.013	2,000
1,000,000	3135G0XE	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	0.700	05/22/2017	1.417	99.476000	996	1.14	1.080	1.080	1.382	1.014	-0.339	7,000
250,000	45383UQF		INDEPENDENT BK MEMPHIS TE	MM	CD	N/A	N/A	0.850	05/26/2017	1.400	99.765000	249	0.29	1.020	1.020	1.384	1.387	0.013	2,125
2,000,000	313379FW	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	1.000	06/09/2017	1.417	99.979000	2,001	2.30	1.015	1.015	1.427	1.426	0.014	20,000
1,000,000	3134G32S	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	0.750	06/27/2017	0.250	100.006000	1,000	1.15	0.725	0.746	1.481	0.854	-0.491	7,500
1,110,000	713448CB	PEP	PEPSICO INC	IND	Beverage	A1	A	1.250	08/13/2017	1.583	100.029000	1,116	1.28	1.232	1.232	1.591	1.590	0.017	13,875
249,000	856284Z8		STATE BK INDIA NEW YORK NY	MM	CD	N/A	N/A	1.400	09/11/2017	1.696	99.804000	250	0.29	1.518	1.518	1.661	1.664	0.018	3,486
249,000	06251AD6		BANK HAPOALIM B M NEW YOF	MM	CD	N/A	N/A	1.300	09/15/2017	1.707	99.726000	249	0.29	1.464	1.464	1.674	1.677	0.018	3,237
250,000	38058KCG		GOLD COAST BK CHICAGO ILL	MM	CD	N/A	N/A	1.000	09/19/2017	1.718	100.707000	252	0.29	0.586	0.586	1.697	1.700	0.019	2,500

Standard Holdings
Expanded

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus
Table 1 : Excl. Table 2 Hldgs

Currency: USD

Par Value	Identifier	Ticker (Home)	Issuer Name	Sect	Industry	Mdys	S&P	Coupon	Maturity	Avg Life	Price	Mkt Val (000)	% Held (MV)	YTW	YTM	Mod Dur	Eff Dur	Conv	Ann Income
245,000	98146QDM		WORLD FINL CAPITAL BANK	MM	CD	N/A	N/A	1.050	09/21/2017	1.723	100.721000	247	0.28	0.629	0.629	1.701	1.705	0.019	2,572
1,000,000	3135G0PH	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.000	09/27/2017	1.750	99.529000	998	1.15	1.275	1.275	1.716	1.217	-0.445	10,000
250,000	62478TBQ		MUFG UNION BANK	MM	CD	N/A	N/A	1.250	09/29/2017	1.745	100.000000	251	0.29	1.244	1.244	1.740	1.718	0.019	3,125
250,000	02587DLD		AMERICAN EXPRESS CENTRN	MM	CD	N/A	N/A	1.550	10/04/2017	1.759	100.573000	252	0.29	1.218	1.218	1.724	1.727	0.019	3,875
1,000,000	3130A6K7	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	0.730	10/05/2017	1.750	99.242000	994	1.14	1.166	1.166	1.743	1.569	-0.143	7,300
1,000,000	3133EA3J	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	0.900	10/10/2017	1.750	99.569000	998	1.15	1.146	1.146	1.754	1.118	-0.576	9,000
1,000,000	3133EA5A	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	0.870	10/18/2017	0.083	100.002000	1,002	1.15	0.844	0.869	1.779	0.842	-0.708	8,700
250,000	33583CSS		FIRST NIAGARA BK N A NY	MM	CD	N/A	N/A	1.150	10/30/2017	1.830	99.627000	250	0.29	1.358	1.358	1.799	1.802	0.021	2,875
1,000,000	13063CXU		CALIFORNIA ST FOR PREVIOUS	OGVT	LocalAuth	Aa3	AA-	1.000	11/01/2017	1.833	99.795000	1,000	1.15	1.111	1.111	1.811	1.812	0.021	10,000
1,000,000	3134G83V	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.000	11/24/2017	1.917	99.705000	998	1.15	1.157	1.157	1.873	1.146	-0.632	10,000
250,000	140420RB	COF	CAPITAL ONE BK USA NATL AS	MM	CD	N/A	N/A	1.350	11/27/2017	1.907	99.639000	249	0.29	1.544	1.544	1.871	1.874	0.022	3,375
1,000,000	3134G3Z2	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.000	12/11/2017	0.167	100.093000	1,001	1.15	0.521	0.952	1.927	0.921	-0.662	10,000
1,000,000	313381K9	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	0.840	12/28/2017	2.000	99.137000	991	1.14	1.280	1.280	1.969	1.448	-0.481	8,400
1,000,000	3133ECDE	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	0.940	01/22/2018	2.083	99.489000	999	1.15	1.192	1.192	2.026	1.293	-0.667	9,400
1,000,000	3135G0TM	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.020	01/30/2018	0.083	100.035000	1,005	1.15	0.597	1.003	2.052	0.890	-0.775	10,200
666,667	313381XM	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	1.000	02/05/2018	0.083	100.001000	669	0.77	0.984	0.999	2.062	0.972	-0.827	6,667
1,000,000	459200HZ	IBM	INTERNATIONAL BUSINESS MA	IND	Info Tech	Aa3	AA-	1.125	02/06/2018	2.083	99.330000	998	1.15	1.450	1.450	2.057	2.060	0.027	11,250
1,000,000	3135G0UH	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.200	02/22/2018	2.167	99.030000	995	1.14	1.663	1.663	2.097	1.596	-0.456	12,000
250,000	05580ABG		BMW BK NORTH AMER SALT LA	MM	CD	N/A	N/A	1.150	03/27/2018	2.236	99.034000	248	0.29	1.592	1.592	2.190	2.191	0.030	2,875
250,000	48125T6E	JPM	JP Morgan Chase Bank	CD-N	Bank	N/A	N/A	1.300	04/10/2018	0.250	100.000000	251	0.29	1.291	1.301	2.227	1.239	-0.751	3,250
1,000,000	3135G0E2	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.250	05/18/2018	2.417	99.661000	998	1.15	1.395	1.395	2.336	1.365	-0.814	12,500
1,000,000	3134G6R8	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.250	05/25/2018	2.417	99.747000	999	1.15	1.357	1.357	2.356	1.338	-0.833	12,500
250,000	940637GU		WASHINGTON TR CO WESTERI	MM	CD	N/A	N/A	1.400	06/15/2018	2.455	99.399000	249	0.29	1.650	1.650	2.400	2.402	0.035	3,500
250,000	20451PPP	BCOMPS	COMPASS BK BIRMINGHAM AL	MM	CD	N/A	N/A	1.500	06/25/2018	2.482	99.391000	249	0.29	1.751	1.751	2.424	2.425	0.036	3,750
500,000	3133EFDF	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.220	09/21/2018	0.750	100.020000	502	0.58	1.191	1.212	2.663	1.828	-0.589	6,100
1,000,000	3133EFHH	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.110	10/15/2018	2.833	98.777000	990	1.14	1.560	1.560	2.728	1.996	-0.649	11,100
250,000	795450UC		SALLIE MAE BK SLT LAKE CITY	MM	CD	N/A	N/A	1.900	10/22/2018	2.808	99.530000	250	0.29	2.072	2.072	2.709	2.711	0.044	4,750
250,000	02587CCB		AMERICAN EXP FED SVGS BK I	MM	CD	N/A	N/A	1.950	10/23/2018	2.811	99.527000	250	0.29	2.123	2.123	2.709	2.712	0.044	4,875
1,000,000	3134G72V	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.100	10/29/2018	2.833	99.043000	992	1.14	1.446	1.446	2.768	1.871	-0.790	11,000
1,000,000	3134G73F	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.160	10/29/2018	2.833	99.528000	997	1.15	1.330	1.330	2.768	1.596	-0.987	11,600
248,000	412022BN		HARDIN CNTY SVGS BK ELDOR	MM	CD	N/A	N/A	1.100	10/30/2018	2.830	99.606000	247	0.28	1.244	1.244	2.770	2.772	0.046	2,728
1,000,000	3134G83X	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.350	11/26/2018	2.917	99.670000	998	1.15	1.466	1.466	2.833	1.601	-0.994	13,500
1,000,000	3136G2KG	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.350	11/27/2018	0.417	100.098000	1,002	1.15	1.106	1.315	2.843	1.638	-0.938	13,500
1,000,000	594918AV	MSFT	MICROSOFT CORP	IND	Info Tech	Aaa	AAA	1.625	12/06/2018	2.917	100.638000	1,008	1.16	1.402	1.402	2.854	2.853	0.048	16,250
2,000,000	3135G0G7	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.125	12/14/2018	2.917	99.167000	1,984	2.28	1.414	1.414	2.893	2.892	0.049	22,500
250,000	06740KJB	BARC	BARCLAYS BK DEL	MM	CD	N/A	N/A	1.850	12/17/2018	2.962	99.332000	249	0.29	2.083	2.083	2.862	2.865	0.049	4,625

Standard Holdings
Expanded

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Representative: Paul Rehmus
Table 1 : Excl. Table 2 Hldgs

Currency: USD

Par Value	Identifier	Ticker (Home)	Issuer Name	Sect	Industry	Mdys	S&P	Coupon	Maturity	Avg Life	Price	Mkt Val (000)	% Held (MV)	YTW	YTM	Mod Dur	Eff Dur	Conv	Ann Income
1,000,000	3134G6S9	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.350	12/17/2018	3.000	99.551000	996	1.14	1.506	1.506	2.892	2.891	0.049	13,500
250,000	58733ACJ		MERCANTIL COMMERCEBANK	MM	CD	N/A	N/A	1.600	12/28/2018	2.992	99.260000	248	0.29	1.855	1.855	2.904	2.907	0.050	4,000
1,000,000	3130A6WU	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	1.500	12/28/2018	3.000	99.869000	999	1.15	1.545	1.545	2.915	1.854	-0.784	15,000
1,000,000	3133EFHQ	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.200	01/08/2019	3.000	99.256000	995	1.14	1.453	1.453	2.947	1.847	-0.961	12,000
250,000	201282GV		COMMERCIAL BK ALA MICH	MM	CD	N/A	N/A	1.500	03/29/2019	3.241	98.806000	247	0.28	1.886	1.886	3.134	3.136	0.058	3,750
1,000,000	13063CKL		CALIFORNIA ST FOR PREVIOUS	OGVT	LocalAuth	Aa3	AA-	2.250	05/01/2019	3.333	101.161000	1,015	1.17	1.887	1.887	3.192	3.189	0.060	22,500
2,000,000	3134G84H	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.500	05/24/2019	3.417	99.996000	2,002	2.30	1.501	1.501	3.295	1.527	-1.208	30,000
830,000	91412GSB		UNIVERSITY CALIF REVS FOR F	OGVT	LocalAuth	Aa2	AA	1.796	07/01/2019	3.500	100.067000	838	0.96	1.775	1.775	3.351	3.348	0.066	14,907
1,000,000	3133EFFC	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.530	09/30/2019	3.750	98.853000	992	1.14	1.848	1.848	3.609	2.361	-1.055	15,300
250,000	35951WFB		FSGBANK N A CHATTANOOGA	MM	CD	N/A	N/A	1.500	10/11/2019	3.778	99.987000	250	0.29	1.508	1.508	3.644	3.646	0.077	3,750
1,000,000	3133EFKY	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.360	10/28/2019	3.833	98.418000	987	1.13	1.789	1.789	3.699	3.094	-0.454	13,600
2,000,000	3130A6Q3	FHLB	FEDERAL HOME LOAN BANKS	AGY	AGY	AGY	AA+	1.400	10/29/2019	3.833	98.536000	1,976	2.27	1.797	1.797	3.700	2.574	-0.955	28,000
1,000,000	3133EFRM	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.640	12/02/2019	3.917	99.186000	993	1.14	1.856	1.856	3.773	2.900	-0.634	16,400
999,500	3134G8C5	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.500	12/30/2019	2.000	99.744000	997	1.15	1.630	1.993	3.853	1.872	-1.152	14,993
250,000	87164WFD	GE	SYNCHRONY BANK	MM	CD	N/A	N/A	1.800	01/30/2020	4.082	99.508000	251	0.29	1.924	1.924	3.887	3.887	0.087	4,500
250,000	76951DAP		RIVERWOOD BK BEMIDJI MINN	MM	CD	N/A	N/A	1.650	03/30/2020	4.246	99.514000	249	0.29	1.775	1.775	4.066	4.068	0.095	4,125
250,000	36162PGK		GE CAP BK INC	MM	CD	N/A	N/A	1.800	04/13/2020	4.284	98.914000	248	0.29	2.065	2.065	4.084	4.084	0.096	4,500
1,000,000	3134G6YH	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.850	05/14/2020	0.083	100.117000	1,004	1.15	0.867	1.822	4.192	1.605	-1.422	18,500
1,000,000	3136G2K3	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	2.000	05/27/2020	0.167	100.021000	1,002	1.15	1.861	1.995	4.195	1.858	-1.507	20,000
1,000,000	3134G6YZ	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.500	05/27/2020	0.167	100.108000	1,002	1.15	0.804	2.081	4.246	1.387	-1.165	15,000
250,000	17284DBB		CIT BANK SALT LAKE CITY UTA	MM	CD	N/A	N/A	2.000	05/28/2020	4.407	98.623000	247	0.28	2.331	2.331	4.184	4.184	0.100	5,000
1,000,000	3133EFBR	FFCB	FEDERAL FARM CR BKS	AGY	AGY	AGY	AA+	1.840	06/01/2020	4.417	99.247000	994	1.14	2.019	2.019	4.215	2.395	-1.471	18,400
250,000	14042E5U	COF	CAPITAL ONE NATL ASSN VA	MM	CD	N/A	N/A	2.400	08/19/2020	4.634	99.881000	252	0.29	2.425	2.425	4.324	4.324	0.108	6,000
250,000	38148JF6		GOLDMAN SACHS BK USA NY	MM	CD	N/A	N/A	2.350	08/26/2020	4.653	99.864000	252	0.29	2.378	2.378	4.349	4.349	0.109	5,875
1,000,000	3134G7SQ	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	2.000	08/27/2020	0.167	100.000000	1,007	1.16	1.985	2.000	4.394	1.958	-1.579	20,000
200,000	981571BV		WORLDS FOREMOST BK SYDN	MM	CD	N/A	N/A	2.300	09/30/2020	4.749	99.553000	199	0.23	2.411	2.411	4.439	4.450	0.113	4,600
1,150,000	3136G2MU	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.650	09/30/2020	0.250	100.109000	1,156	1.33	1.207	1.993	4.531	1.738	-1.349	18,975
1,000,000	3136G2N8	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.800	09/30/2020	0.250	100.091000	1,005	1.16	1.427	1.780	4.519	2.012	-1.542	18,000
1,000,000	3134G7XN	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	1.250	09/30/2020	0.250	100.055000	1,004	1.15	1.025	2.400	4.563	1.517	-1.150	12,500
1,000,000	3136G2QT	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.500	10/29/2020	3.833	98.980000	992	1.14	1.841	1.997	4.617	2.843	-1.200	15,000
250,000	40434AC7	HSBA	HSBC Bank USA	CD-N	Bank	N/A	N/A	1.600	11/17/2020	2.417	100.000000	250	0.29	1.598	2.346	4.636	3.052	-0.445	4,000
1,000,000	3136G2RR	FNMA	FEDERAL NATL MTG ASSN	AGY	AGY	AGY	AA+	1.500	11/19/2020	3.417	99.121000	993	1.14	1.856	1.987	4.665	2.840	-1.215	15,000
2,000,000	3134G8DB	FMCC	FEDERAL HOME LN MTG CORP	AGY	AGY	AGY	AA+	2.100	12/29/2020	0.250	100.065000	2,002	2.30	1.830	2.086	4.720	2.164	-1.609	42,000
87,109,018						**Aaa**	**AA+**	**1.045**	**2.218**	**1.549**	**99.752840**	**87,035**	**100.00**	**1.148**	**1.235**	**2.148**	**1.461**	**-0.458**	**981,055**

Book Value Appraisal

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2,000,000	3130A6Q3	AGY	FEDERAL HOME LOAN BANKS	1.400	10/29/2019	10/29/2015	100.0000	100.0000	2,000,000	98.536	1,970,720	4,822	1,975,542	-29.28	1.400	1.797	2.574
1,000,000	3133EFKY	AGY	FEDERAL FARM CR BKS	1.360	10/28/2019	10/30/2015	100.0000	100.0000	1,000,000	98.418	984,180	2,380	986,560	-15.82	1.360	1.789	3.094
2,000,000	3135G0G7	AGY	FEDERAL NATL MTG ASSN	1.125	12/14/2018	11/03/2015	99.8510	99.8582	1,997,163	99.167	1,983,340	1,063	1,984,402	-13.82	1.174	1.414	2.892
1,000,000	3133EFHH	AGY	FEDERAL FARM CR BKS	1.110	10/15/2018	10/15/2015	100.0000	100.0000	1,000,000	98.777	987,770	2,343	990,113	-12.23	1.110	1.560	1.996
1,000,000	3133EFFC	AGY	FEDERAL FARM CR BKS	1.530	09/30/2019	09/30/2015	100.0000	100.0000	1,000,000	98.853	988,530	3,825	992,355	-11.47	1.530	1.848	2.361
1,000,000	3136G2QT	AGY	FEDERAL NATL MTG ASSN	1.500	10/29/2020	10/29/2015	100.0000	100.0000	1,000,000	98.980	989,800	2,583	992,383	-10.20	1.500	1.841	2.843
1,000,000	3135G0UH	AGY	FEDERAL NATL MTG ASSN	1.200	02/22/2018	02/22/2013	100.0000	100.0000	1,000,000	99.030	990,300	4,300	994,600	-9.70	1.200	1.663	1.596
1,000,000	3134G72V	AGY	FEDERAL HOME LN MTG CORI	1.100	10/29/2018	10/29/2015	100.0000	100.0000	1,000,000	99.043	990,430	1,894	992,324	-9.57	1.100	1.446	1.871
1,000,000	3136G2RR	AGY	FEDERAL NATL MTG ASSN	1.500	11/19/2020	11/19/2015	100.0000	100.0000	1,000,000	99.121	991,210	1,750	992,960	-8.79	1.500	1.856	2.840
1,000,000	313381K9	AGY	FEDERAL HOME LOAN BANKS	0.840	12/28/2017	12/28/2012	100.0000	100.0000	1,000,000	99.137	991,370	70	991,440	-8.63	0.840	1.280	1.448
1,000,000	3133EFRM	AGY	FEDERAL FARM CR BKS	1.640	12/02/2019	12/02/2015	100.0000	100.0000	1,000,000	99.186	991,860	1,321	993,181	-8.14	1.640	1.856	2.900
1,000,000	3130A6K7	AGY	FEDERAL HOME LOAN BANKS	0.730	10/05/2017	10/05/2015	100.0000	100.0000	1,000,000	99.242	992,420	1,744	994,164	-7.58	0.730	1.166	1.569
1,000,000	3133EFBR	AGY	FEDERAL FARM CR BKS	1.840	06/01/2020	09/01/2015	100.0000	100.0000	1,000,000	99.247	992,470	1,533	994,003	-7.53	1.840	2.019	2.395
1,000,000	3133EFHQ	AGY	FEDERAL FARM CR BKS	1.200	01/08/2019	10/27/2015	100.0000	100.0000	1,000,000	99.256	992,560	2,767	995,327	-7.44	1.199	1.453	1.847
1,000,000	459200HZ	IND	INTERNATIONAL BUSINESS M/	1.125	02/06/2018	09/28/2015	99.9420	99.9483	999,483	99.330	993,300	4,531	997,831	-6.18	1.150	1.450	2.060
1,000,000	3135G0XE	AGY	FEDERAL NATL MTG ASSN	0.700	05/22/2017	05/22/2013	100.0000	100.0000	1,000,000	99.476	994,760	758	995,518	-5.24	0.700	1.080	1.014
1,000,000	3134G73F	AGY	FEDERAL HOME LN MTG CORI	1.160	10/29/2018	10/29/2015	100.0000	100.0000	1,000,000	99.528	995,280	1,998	997,278	-4.72	1.160	1.330	1.596
1,000,000	3135G0PH	AGY	FEDERAL NATL MTG ASSN	1.000	09/27/2017	09/27/2012	100.0000	100.0000	1,000,000	99.529	995,290	2,611	997,901	-4.71	1.000	1.275	1.217
1,000,000	3133ECDE	AGY	FEDERAL FARM CR BKS	0.940	01/22/2018	01/22/2013	99.9000	99.9581	999,581	99.489	994,890	4,152	999,042	-4.69	0.961	1.192	1.293
1,000,000	3134G6S9	AGY	FEDERAL HOME LN MTG CORI	1.350	12/17/2018	06/17/2015	100.0000	100.0000	1,000,000	99.551	995,510	525	996,035	-4.49	1.350	1.506	2.891
1,000,000	3133EA3J	AGY	FEDERAL FARM CR BKS	0.900	10/10/2017	10/10/2012	100.0000	100.0000	1,000,000	99.569	995,690	2,025	997,715	-4.31	0.900	1.146	1.118
1,000,000	3133ECMZ	AGY	FEDERAL FARM CR BKS	0.690	05/01/2017	05/01/2013	100.0000	100.0000	1,000,000	99.578	995,780	1,150	996,930	-4.22	0.690	1.009	0.905
250,000	17284DBB	MM	CIT BANK SALT LAKE CITY UT/	2.000	05/28/2020	05/28/2015	100.0000	100.0000	250,000	98.623	246,557	452	247,010	-3.44	1.998	2.331	4.184
1,000,000	3135G0E2	AGY	FEDERAL NATL MTG ASSN	1.250	05/18/2018	05/18/2015	100.0000	100.0000	1,000,000	99.661	996,610	1,493	998,103	-3.39	1.250	1.395	1.365
1,000,000	3134G83X	AGY	FEDERAL HOME LN MTG CORI	1.350	11/26/2018	11/30/2015	100.0000	100.0000	1,000,000	99.670	996,700	1,125	997,825	-3.30	1.350	1.466	1.601
250,000	201282GV	MM	COMMERCIAL BK ALA MICH	1.500	03/29/2019	06/30/2015	100.0000	100.0000	250,000	98.806	247,015	10	247,025	-2.99	1.504	1.886	3.136
1,000,000	3134G83V	AGY	FEDERAL HOME LN MTG CORI	1.000	11/24/2017	11/24/2015	100.0000	100.0000	1,000,000	99.705	997,050	1,028	998,078	-2.95	1.000	1.157	1.146
250,000	36162PGK	MM	GE CAP BK INC	1.800	04/13/2020	04/10/2015	100.0000	100.0000	250,000	98.914	247,285	1,011	248,296	-2.71	1.800	2.065	4.084
1,110,000	713448CB	IND	PEPSICO INC	1.250	08/13/2017	01/07/2013	100.7500	100.2676	1,112,971	100.029	1,110,322	5,319	1,115,641	-2.65	1.082	1.232	1.590
999,500	3134G8C5	AGY	FEDERAL HOME LN MTG CORI	1.500	12/30/2019	12/30/2015	100.0000	100.0000	999,500	99.744	996,941	0	996,941	-2.56	1.500	1.630	1.872
1,000,000	3134G6R8	AGY	FEDERAL HOME LN MTG CORI	1.250	05/25/2018	05/26/2015	100.0000	100.0000	1,000,000	99.747	997,470	1,250	998,720	-2.53	1.250	1.357	1.338
250,000	05580ABG	MM	BMW BK NORTH AMER SALT L	1.150	03/27/2018	03/27/2015	100.0000	100.0000	250,000	99.034	247,585	748	248,333	-2.42	1.148	1.592	2.191
1,000,000	13063CXU	OGVT	CALIFORNIA ST FOR PREVIOU	1.000	11/01/2017	11/25/2015	100.0000	100.0000	1,000,000	99.795	997,950	1,611	999,561	-2.05	1.000	1.111	1.812
250,000	58733ACJ	MM	MERCANTIL COMMERCEBANK	1.600	12/28/2018	12/28/2015	100.0000	100.0000	250,000	99.260	248,150	33	248,183	-1.85	1.599	1.855	2.907
250,000	06740KJB	MM	BARCLAYS BK DEL	1.850	12/17/2018	12/17/2014	100.0000	100.0000	250,000	99.332	248,330	177	248,507	-1.67	1.851	2.083	2.865
250,000	20451PPP	MM	COMPASS BK BIRMINGHAM AL	1.500	06/25/2018	12/23/2015	100.0000	100.0000	250,000	99.391	248,477	82	248,560	-1.52	1.499	1.751	2.425
250,000	940637GU	MM	WASHINGTON TR CO WESTEF	1.400	06/15/2018	12/15/2014	100.0000	100.0000	250,000	99.399	248,497	153	248,651	-1.50	1.401	1.650	2.402

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1,000,000	3130A6WU	AGY	FEDERAL HOME LOAN BANKS	1.500	12/28/2018	12/28/2015	100.0000	100.0000	1,000,000	99.869	998,690	125	998,815	-1.31	1.500	1.545	1.854
250,000	87164WFD	MM	SYNCHRONY BANK	1.800	01/30/2020	01/30/2015	100.0000	100.0000	250,000	99.508	248,770	1,899	250,669	-1.23	1.802	1.924	3.887
250,000	76951DAP	MM	RIVERWOOD BK BEMIDJI MINN	1.650	03/30/2020	09/29/2015	100.0000	100.0000	250,000	99.514	248,785	23	248,808	-1.22	1.656	1.775	4.068
250,000	02587CCB	MM	AMERICAN EXP FED SVGS BK	1.950	10/23/2018	10/23/2014	100.0000	100.0000	250,000	99.527	248,817	922	249,739	-1.18	1.951	2.123	2.712
250,000	795450UC	MM	SALLIE MAE BK SLT LAKE CITY	1.900	10/22/2018	10/22/2014	100.0000	100.0000	250,000	99.530	248,825	911	249,736	-1.18	1.901	2.072	2.711
248,000	412022BN	MM	HARDIN CNTY SVGS BK ELDOI	1.100	10/30/2018	10/30/2015	100.0000	100.0000	248,000	99.606	247,023	0	247,023	-0.98	1.103	1.244	2.772
250,000	33583CSS	MM	FIRST NIAGARA BK N A NY	1.150	10/30/2017	10/30/2015	100.0000	100.0000	250,000	99.627	249,067	488	249,556	-0.93	1.151	1.358	1.802
250,000	140420RB	MM	CAPITAL ONE BK USA NATL AS	1.350	11/27/2017	11/26/2014	100.0000	100.0000	250,000	99.639	249,097	324	249,421	-0.90	1.352	1.544	1.874
200,000	981571BV	MM	WORLDS FOREMOST BK SYDI	2.300	09/30/2020	09/30/2015	100.0000	100.0000	200,000	99.553	199,106	0	199,106	-0.89	2.310	2.411	4.450
250,000	752144AN	MM	RANCHO SANTA FE THRIFT & I	0.800	05/15/2017	11/13/2015	100.0000	100.0000	250,000	99.687	249,217	99	249,316	-0.78	0.802	1.031	1.357
250,000	9497482P	MM	WELLS FARGO BK N A	0.900	05/12/2017	11/12/2015	100.0000	100.0000	250,000	99.695	249,237	117	249,355	-0.76	0.902	1.127	1.348
249,000	06251AD6	MM	BANK HAPOALIM B M NEW YOI	1.300	09/15/2017	09/15/2014	100.0000	100.0000	249,000	99.726	248,318	949	249,267	-0.68	1.302	1.464	1.677
249,000	00257TAQ	MM	ABACUS FED SVGS BK NY	0.600	11/28/2016	11/28/2012	100.0000	100.0000	249,000	99.763	248,410	12	248,422	-0.59	0.601	0.862	0.906
250,000	45383UQF	MM	INDEPENDENT BK MEMPHIS T	0.850	05/26/2017	11/26/2014	100.0000	100.0000	250,000	99.765	249,412	29	249,442	-0.59	0.852	1.020	1.387
250,000	80280JJX	MM	SANTANDER BK NATL ASSN	0.650	11/10/2016	11/12/2015	100.0000	100.0000	250,000	99.795	249,487	218	249,706	-0.51	0.658	0.899	0.859
250,000	07370WVK	MM	BEAL BK USA LAS VEGAS NEV	0.650	11/09/2016	11/10/2015	100.0000	100.0000	250,000	99.797	249,492	227	249,720	-0.51	0.658	0.898	0.856
250,000	29266NT4	MM	ENERBANK USA UT	0.600	10/31/2016	10/31/2015	100.0000	100.0000	250,000	99.804	249,510	259	249,769	-0.49	0.607	0.845	0.830
249,000	856284Z8	MM	STATE BK INDIA NEW YORK N'	1.400	09/11/2017	09/11/2014	100.0000	100.0000	249,000	99.804	248,512	1,060	249,572	-0.49	1.402	1.518	1.664
1,000,000	3133EA4F	AGY	FEDERAL FARM CR BKS	0.640	01/11/2017	10/29/2012	99.8000	99.9505	999,505	99.907	999,070	0	999,070	-0.43	0.688	0.731	0.595
250,000	38148JF6	MM	GOLDMAN SACHS BK USA NY	2.350	08/26/2020	08/26/2015	100.0000	100.0000	250,000	99.864	249,660	2,044	251,704	-0.34	2.348	2.378	4.349
250,000	14042E5U	MM	CAPITAL ONE NATL ASSN VA	2.400	08/19/2020	08/19/2015	100.0000	100.0000	250,000	99.881	249,702	2,203	251,905	-0.30	2.398	2.425	4.324
249,000	42721ELD	MM	HERITAGE BK COMM SAN JOS	0.600	08/26/2016	11/27/2012	100.0000	100.0000	249,000	99.909	248,773	16	248,790	-0.23	0.601	0.739	0.651
249,000	139800BN	MM	CAPITAL BK MIAMI	1.050	03/20/2017	09/19/2014	100.0000	100.0000	249,000	99.939	248,848	0	248,848	-0.15	1.052	1.101	1.204
17,171,975	000000CA	CASH	CASH & EQUIVALENTS	0.000	01/31/2016	12/31/2015	99.9670	99.9670	17,166,308	99.966	17,166,158	0	17,166,158	-0.15	0.396	0.407	0.085
249,000	34387AAM	MM	FLUSHING BK N Y	1.100	03/24/2017	09/25/2014	100.0000	100.0000	249,000	99.943	248,858	120	248,978	-0.14	1.103	1.148	1.214
249,000	373128DU	MM	GEORGIA BK TR CO AUGUSTA	0.500	05/20/2016	11/21/2012	100.0000	100.0000	249,000	99.964	248,910	34	248,944	-0.09	0.501	0.592	0.385
248,877	000000CA	CASH	CASH & EQUIVALENTS	0.000	01/31/2016	09/20/2013	99.9670	99.9988	248,874	99.966	248,792	0	248,792	-0.08	0.014	0.407	0.085
2,000,000	3134G84H	AGY	FEDERAL HOME LN MTG CORI	1.500	05/24/2019	11/30/2015	100.0000	100.0000	2,000,000	99.996	1,999,920	2,500	2,002,420	-0.08	1.500	1.501	1.527
249,000	69911Q4A	MM	PARAGON COML BK RALEIGH	0.450	03/14/2016	03/13/2014	100.0000	100.0000	249,000	99.985	248,963	55	249,018	-0.04	0.450	0.520	0.202
249,000	321086FV	MM	FIRST NATL BK WAUPACA WIS	0.450	03/14/2016	03/14/2014	100.0000	100.0000	249,000	99.985	248,963	52	249,015	-0.04	0.450	0.520	0.202
250,000	35951WFB	MM	FSGBANK N A CHATTANOOGA	1.500	10/11/2019	02/11/2015	100.0000	100.0000	250,000	99.987	249,967	205	250,173	-0.03	1.507	1.508	3.646
249,000	02006LDD	MM	ALLY BK MIDVALE UTAH	0.450	03/07/2016	03/05/2014	100.0000	100.0000	249,000	99.988	248,970	359	249,329	-0.03	0.449	0.519	0.183
250,000	48125T6E	CD-N	JP Morgan Chase Bank	1.300	04/10/2018	04/10/2015	100.0000	100.0000	250,000	100.000	250,000	730	250,730	0.00	1.302	1.291	1.239
250,000	62478TBQ	MM	MUFG UNION BANK	1.250	09/29/2017	09/30/2014	100.0000	100.0000	250,000	100.000	250,000	799	250,799	0.00	1.248	1.244	1.718
250,000	40434AC7	CD-N	HSBC Bank USA	1.600	11/17/2020	11/17/2015	100.0000	100.0000	250,000	100.000	250,000	482	250,482	0.00	1.599	1.598	3.052
1,000,000	3134G7SQ	AGY	FEDERAL HOME LN MTG CORI	2.000	08/27/2020	08/27/2015	100.0000	100.0000	1,000,000	100.000	1,000,000	6,889	1,006,889	0.00	2.000	1.985	1.958
666,667	313381XM	AGY	FEDERAL HOME LOAN BANKS	1.000	02/05/2018	02/05/2013	100.0000	100.0000	666,667	100.001	666,673	2,704	669,377	0.01	1.000	0.984	0.972

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1,000,000	3133EA5A	AGY	FEDERAL FARM CR BKS	0.870	10/18/2017	10/18/2012	100.0000	100.0000	1,000,000	100.002	1,000,020	1,764	1,001,784	0.02	0.870	0.844	0.842
249,000	27002YBX	MM	EAGLEBANK BETHESDA MD	0.650	05/20/2016	11/21/2012	100.0000	100.0000	249,000	100.019	249,047	44	249,092	0.05	0.651	0.599	0.384
1,000,000	3134G32S	AGY	FEDERAL HOME LN MTG CORI	0.750	06/27/2017	12/27/2012	100.0000	100.0000	1,000,000	100.006	1,000,060	83	1,000,143	0.06	0.750	0.725	0.854
500,000	3133EFDF	AGY	FEDERAL FARM CR BKS	1.220	09/21/2018	09/23/2015	100.0000	100.0000	500,000	100.020	500,100	1,694	501,794	0.10	1.220	1.191	1.828
250,000	51210SJY	MM	LAKESIDE BK CHICAGO ILL	0.800	08/12/2016	08/12/2014	100.0000	100.0000	250,000	100.048	250,120	104	250,224	0.12	0.801	0.721	0.612
250,000	29976DPC	MM	EVERBANK JACKSONVILLE FL	0.900	10/31/2016	10/31/2012	100.0000	100.0000	250,000	100.056	250,140	376	250,516	0.14	0.901	0.834	0.829
250,000	2546714C	MM	DISCOVER BK GREENWOOD D	0.850	08/15/2016	08/12/2014	100.0000	100.0000	250,000	100.076	250,190	815	251,005	0.19	0.848	0.722	0.620
250,000	71270QFE	MM	PEOPLES UNITED BANK	0.850	08/15/2016	08/12/2014	100.0000	100.0000	250,000	100.076	250,190	815	251,005	0.19	0.848	0.722	0.620
2,000,000	313379FW	AGY	FEDERAL HOME LOAN BANKS	1.000	06/09/2017	12/29/2015	99.9690	99.9691	1,999,382	99.979	1,999,580	1,222	2,000,802	0.20	1.022	1.015	1.426
1,000,000	3136G2K3	AGY	FEDERAL NATL MTG ASSN	2.000	05/27/2020	05/27/2015	100.0000	100.0000	1,000,000	100.021	1,000,210	1,889	1,002,099	0.21	2.000	1.861	1.858
250,000	8595316Q	MM	STERLING SVGS BK WA	0.650	05/03/2017	05/03/2013	100.0000	100.0000	250,000	100.140	250,350	258	250,608	0.35	0.649	0.546	1.330
1,000,000	3135G0TM	AGY	FEDERAL NATL MTG ASSN	1.020	01/30/2018	01/30/2013	99.9750	99.9892	999,892	100.035	1,000,350	4,250	1,004,600	0.46	1.025	0.597	0.890
1,000,000	3134G7XN	AGY	FEDERAL HOME LN MTG CORI	1.250	09/30/2020	09/30/2015	100.0000	100.0000	1,000,000	100.055	1,000,550	3,125	1,003,675	0.55	1.250	1.025	1.517
830,000	91412GSB	OGVT	UNIVERSITY CALIF REVS FOR	1.796	07/01/2019	01/29/2015	100.0000	100.0000	830,000	100.067	830,556	7,453	838,009	0.56	1.796	1.775	3.348
250,000	33612JEM	MM	FIRST PRIORITY BK MALVERN	0.800	12/27/2016	12/27/2013	100.0000	100.0000	250,000	100.284	250,710	22	250,732	0.71	0.800	0.511	0.987
250,000	06062ACA	MM	BANK BARODA NEW YORK N Y	1.000	12/13/2016	12/13/2013	100.0000	100.0000	250,000	100.285	250,713	123	250,836	0.71	1.000	0.698	0.947
250,000	59012Y5T	MM	MERRICK BK CORP STH JORD	0.850	12/19/2016	12/17/2013	100.0000	100.0000	250,000	100.285	250,713	82	250,794	0.71	0.851	0.554	0.963
1,000,000	3136G2N8	AGY	FEDERAL NATL MTG ASSN	1.800	09/30/2020	09/30/2015	100.0000	100.0000	1,000,000	100.091	1,000,910	4,500	1,005,410	0.91	1.800	1.427	2.012
1,000,000	3134G3Z2	AGY	FEDERAL HOME LN MTG CORI	1.000	12/11/2017	12/11/2012	100.0000	100.0000	1,000,000	100.093	1,000,930	556	1,001,486	0.93	1.000	0.521	0.921
1,000,000	3136G2KG	AGY	FEDERAL NATL MTG ASSN	1.350	11/27/2018	05/27/2015	100.0000	100.0000	1,000,000	100.098	1,000,980	1,275	1,002,255	0.98	1.350	1.106	1.638
1,000,000	3134G6YZ	AGY	FEDERAL HOME LN MTG CORI	1.500	05/27/2020	05/27/2015	100.0000	100.0000	1,000,000	100.108	1,001,080	1,417	1,002,497	1.08	1.500	0.804	1.387
1,000,000	3134G6YH	AGY	FEDERAL HOME LN MTG CORI	1.850	05/14/2020	05/14/2015	100.0000	100.0000	1,000,000	100.117	1,001,170	2,415	1,003,585	1.17	1.850	0.867	1.605
1,150,000	3136G2MU	AGY	FEDERAL NATL MTG ASSN	1.650	09/30/2020	09/30/2015	100.0000	100.0000	1,150,000	100.109	1,151,253	4,744	1,155,997	1.25	1.650	1.207	1.738
2,000,000	3134G8DB	AGY	FEDERAL HOME LN MTG CORI	2.100	12/29/2020	12/29/2015	100.0000	100.0000	2,000,000	100.065	2,001,300	233	2,001,533	1.30	2.100	1.830	2.164
250,000	02587DLD	MM	AMERICAN EXPRESS CENTRN	1.550	10/04/2017	10/04/2012	100.0000	100.0000	250,000	100.573	251,432	934	252,367	1.43	1.550	1.218	1.727
245,000	98146QDM	MM	WORLD FINL CAPITAL BANK	1.050	09/21/2017	09/27/2012	100.0000	100.0000	245,000	100.721	246,766	70	246,837	1.77	1.053	0.629	1.705
250,000	38058KCG	MM	GOLD COAST BK CHICAGO ILL	1.000	09/19/2017	09/19/2012	100.0000	100.0000	250,000	100.707	251,767	82	251,850	1.77	1.002	0.586	1.700
1,000,000	3136G1YP	AGY	FEDERAL NATL MTG ASSN	0.800	12/30/2016	12/30/2013	100.0000	100.0000	1,000,000	100.355	1,003,550	0	1,003,550	3.55	0.800	0.444	0.995
1,000,000	36962G5C	IND	GENERAL ELEC CAP CORP MT	2.950	05/09/2016	08/26/2011	100.0000	100.0000	1,000,000	100.658	1,006,580	4,261	1,010,841	6.58	2.949	1.088	0.354
1,000,000	13063CKL	OGVT	CALIFORNIA ST FOR PREVIOU	2.250	05/01/2019	05/02/2014	100.7080	100.4733	1,004,733	101.161	1,011,610	3,750	1,015,360	6.88	2.100	1.887	3.189
1,000,000	594918AV	IND	MICROSOFT CORP	1.625	12/06/2018	12/11/2013	99.3150	99.5898	995,898	100.638	1,006,380	1,128	1,007,508	10.48	1.769	1.402	2.853
87,109,018				**1.045**	**2.218**			**99.9919**	**87,101,956**	**99.753**	**86,893,715**	**140,980**	**87,034,695**	**-208.24**	**1.124**	**1.148**	**1.461**

Cashflow Calendar Summary

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Period: 5 Years (12/31/2015 - 12/31/2020)

Frequency: Monthly
Cashflow To: Option
Currency: USD
Unit: Thousands

Date	Int CF-Gov/Corp	Maturity CF	Call CF	Put CF	Sink CF	Int CF-MBS/ABS	Princ CF-MBS/ABS	Prepay CF-MBS	Total Int CF	Total Princ CF	Total Cashflow
12/31/2015	0	0	0	0	0	0	0	0	0	0	0
01/31/2016	36	17,421	2,667	0	0	0	0	0	36	20,088	20,124
02/29/2016	54	0	4,000	0	0	0	0	0	54	4,000	4,054
03/31/2016	78	747	7,150	0	0	0	0	0	78	7,897	7,975
04/30/2016	69	0	250	0	0	0	0	0	69	250	319
05/31/2016	101	1,498	1,000	0	0	0	0	0	101	2,498	2,599
06/30/2016	90	0	0	0	0	0	0	0	90	0	90
07/31/2016	27	0	0	0	0	0	0	0	27	0	27
08/31/2016	30	999	0	0	0	0	0	0	30	999	1,029
09/30/2016	26	0	500	0	0	0	0	0	26	500	526
10/31/2016	69	500	0	0	0	0	0	0	69	500	569
11/30/2016	83	749	0	0	0	0	0	0	83	749	832
12/31/2016	90	1,750	0	0	0	0	0	0	90	1,750	1,840
01/31/2017	26	1,000	0	0	0	0	0	0	26	1,000	1,026
02/28/2017	27	0	0	0	0	0	0	0	27	0	27
03/31/2017	23	498	0	0	0	0	0	0	23	498	521
04/30/2017	66	0	0	0	0	0	0	0	66	0	66
05/31/2017	79	3,000	0	0	0	0	0	0	79	3,000	3,079
06/30/2017	83	2,000	0	0	0	0	0	0	83	2,000	2,083
07/31/2017	22	0	0	0	0	0	0	0	22	0	22
08/31/2017	27	1,110	0	0	0	0	0	0	27	1,110	1,137
09/30/2017	21	2,243	0	0	0	0	0	0	21	2,243	2,264
10/31/2017	65	2,500	0	0	0	0	0	0	65	2,500	2,565
11/30/2017	71	2,250	0	0	0	0	0	0	71	2,250	2,321
12/31/2017	72	1,000	1,000	0	0	0	0	0	72	2,000	2,072
01/31/2018	22	1,000	0	0	0	0	0	0	22	1,000	1,022
02/28/2018	19	2,000	0	0	0	0	0	0	19	2,000	2,019
03/31/2018	11	250	0	0	0	0	0	0	11	250	261
04/30/2018	54	0	0	0	0	0	0	0	54	0	54
05/31/2018	60	2,000	250	0	0	0	0	0	60	2,250	2,310
06/30/2018	61	500	0	0	0	0	0	0	61	500	561
07/31/2018	17	0	0	0	0	0	0	0	17	0	17
08/31/2018	8	0	0	0	0	0	0	0	8	0	8
09/30/2018	9	0	0	0	0	0	0	0	9	0	9
10/31/2018	54	3,748	0	0	0	0	0	0	54	3,748	3,802
11/30/2018	45	1,000	0	0	0	0	0	0	45	1,000	1,045
12/31/2018	57	5,500	0	0	0	0	0	0	57	5,500	5,557
01/31/2019	17	1,000	0	0	0	0	0	0	17	1,000	1,017
02/28/2019	7	0	0	0	0	0	0	0	7	0	7
03/31/2019	9	250	0	0	0	0	0	0	9	250	259

Cashflow Calendar Summary

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Period: 5 Years (12/31/2015 - 12/31/2020)

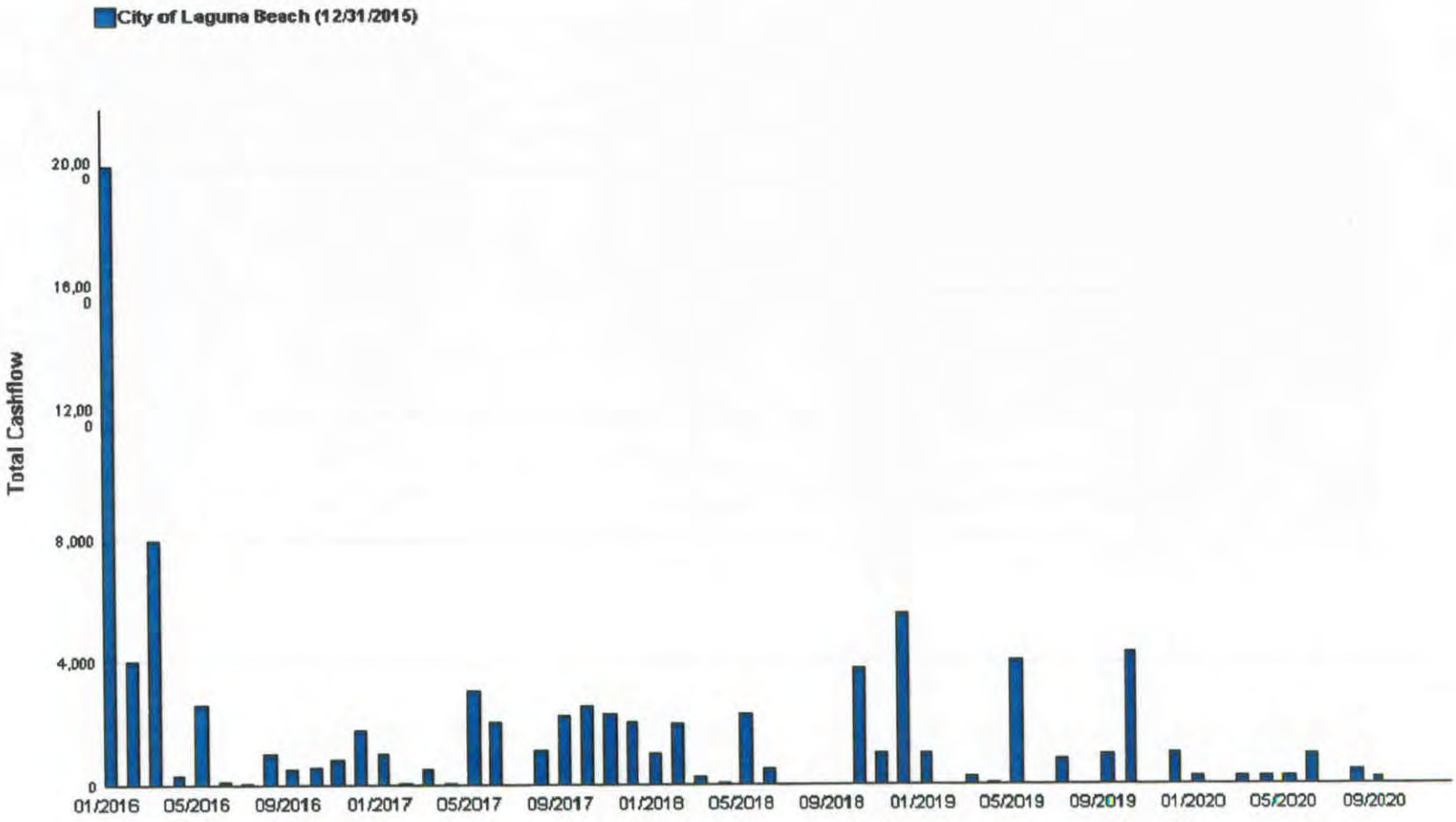
Frequency: Monthly
Cashflow To: Option
Currency: USD
Unit: Thousands

Date	Int CF-Gov/Corp	Maturity CF	Call CF	Put CF	Sink CF	Int CF-MBS/ABS	Princ CF-MBS/ABS	Prepay CF-MBS	Total Int CF	Total Princ CF	Total Cashflow
04/30/2019	33	0	0	0	0	0	0	0	33	0	33
05/31/2019	39	3,000	1,000	0	0	0	0	0	39	4,000	4,039
06/30/2019	18	0	0	0	0	0	0	0	18	0	18
07/31/2019	11	830	0	0	0	0	0	0	11	830	841
08/31/2019	7	0	0	0	0	0	0	0	7	0	7
09/30/2019	9	1,000	0	0	0	0	0	0	9	1,000	1,009
10/31/2019	33	3,250	1,000	0	0	0	0	0	33	4,250	4,283
11/30/2019	3	0	0	0	0	0	0	0	3	0	3
12/31/2019	18	1,000	0	0	0	0	0	0	18	1,000	1,018
01/31/2020	3	250	0	0	0	0	0	0	3	250	253
02/29/2020	7	0	0	0	0	0	0	0	7	0	7
03/31/2020	1	250	0	0	0	0	0	0	1	250	251
04/30/2020	3	250	0	0	0	0	0	0	3	250	253
05/31/2020	3	250	0	0	0	0	0	0	3	250	253
06/30/2020	10	1,000	0	0	0	0	0	0	10	1,000	1,010
07/31/2020	0	0	0	0	0	0	0	0	0	0	0
08/31/2020	6	500	0	0	0	0	0	0	6	500	506
09/30/2020	0	200	0	0	0	0	0	0	0	200	200
10/31/2020	0	0	0	0	0	0	0	0	0	0	0
11/30/2020	0	0	0	0	0	0	0	0	0	0	0
12/31/2020	0	0	0	0	0	0	0	0	0	0	0
	1,990	**68,293**	**18,816**	**0**	**0**	**0**	**0**	**0**	**1,990**	**87,109**	**89,099**

Cashflow Calendar Summary - 5 Years

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Period: 5 Years (12/31/2015 - 12/31/2020)

Frequency: Monthly
Cashflow To: Option
Currency: USD
Unit: Thousands



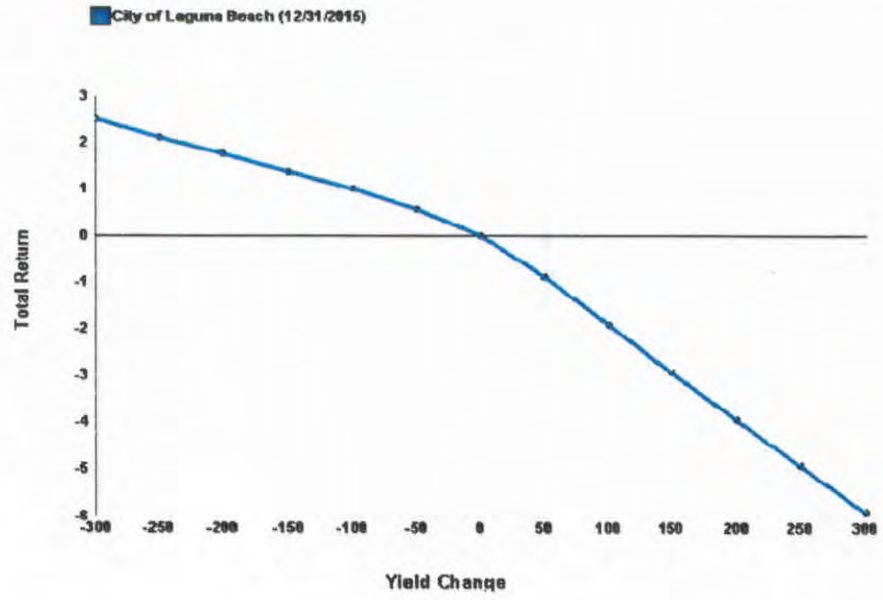
Parallel Simulation
Market Value

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Currency: USD

Valuation Basis: Market Value
Type: Aged-Govt Spot Curve
Horizon Months: 0
Reinvestment Rate: .482

Yield Chg (bps)	Total Return	Income Return	Price Return	Ending YTW	Ending Avg Life	Ending Eff Dur	Ending Conv	Mkt Val (USD 000)	Mkt Val Diff (USD 000)
-300	2.498	0.000	2.498	-1.843	0.755	0.748	0.010	89,209	2,174
-250	2.117	0.000	2.117	-1.345	0.749	0.742	0.009	88,877	1,842
-200	1.742	0.000	1.742	-0.846	0.743	0.735	0.008	88,551	1,516
-150	1.369	0.000	1.369	-0.347	0.738	0.770	-0.038	88,226	1,192
-100	1.003	0.000	1.003	0.152	0.732	0.863	-0.130	87,907	873
-50	0.569	0.000	0.569	0.650	0.888	1.120	-0.311	87,530	495
0	0.000	0.000	0.000	1.148	1.550	1.461	-0.458	87,035	0
50	-0.884	0.000	-0.884	1.645	2.122	1.771	-0.305	86,265	-769
100	-1.919	0.000	-1.919	2.142	2.141	2.007	-0.050	85,365	-1,670
150	-2.941	0.000	-2.941	2.639	2.165	2.062	0.008	84,475	-2,560
200	-3.936	0.000	-3.936	3.135	2.160	2.069	0.031	83,609	-3,426
250	-4.922	0.000	-4.922	3.632	2.154	2.057	0.034	82,751	-4,284
300	-5.894	0.000	-5.894	4.129	2.148	2.044	0.036	81,905	-5,130

Parallel Simulation
Market Value

Portfolio: City of Laguna Beach
Pricing Date: 12/31/2015
Currency: USD

Valuation Basis: Market Value
Type: Aged-Govt Spot Curve
Horizon Months: 0
Reinvestment Rate: .482