

**City of Pittsburg
Finance Division
65 Civic Avenue
Pittsburg, California 94565**

November 5, 2018

Honorable Mayor and City Council:

I have reviewed the City of Pittsburg's Treasury Report for the quarter ending September 30, 2018 and find that it complies with the Investment Policy established by my office.

Sincerely,

A handwritten signature in black ink that reads "Nancy Parent". The signature is written in a cursive style with a long, sweeping tail that extends to the right.

Nancy Parent
City Treasurer



Office of the City Manager
65 Civic Avenue
Pittsburg, California 94565

DATE: November 19, 2018
TO: Mayor and Council Members
FROM: Joe Sbranti, City Manager
SUBJECT: Receive and File the Treasurer's Report for the Quarter Ending September 30, 2018

EXECUTIVE SUMMARY

Attached is the Treasurer's Report for the fiscal quarter ending September 30, 2018, which include the combined detail information of the City and the Successor Agency's (Agency) investments, which are compliant with the City's and Agency's Investment Policies.

FISCAL IMPACT

Net investment income for the quarter was \$423,873, which includes regular earnings and market value adjustments as required by Governmental Accounting Standards Board Statement Number 31.

The City's and Agency's expenditure requirements for the next six months are covered by anticipated revenues from operations and maturing investments.

RECOMMENDATION:

City Council accepts the Treasurer's Report for the quarter ending September 30, 2018 for information purposes only.

BACKGROUND

Each fiscal quarter, an Investment Summary Report is required to be provided, by policy, to the City Council for review.

SUBCOMMITTEE FINDINGS

N/A

STAFF ANALYSIS

Beginning July 1, 2018, the City's investments have been managed by the City's registered investment advisor, Chandler Asset Management (CAM). The City's objective in order of priority, are to provide safety ensuring the preservation of capital, provide sufficient liquidity for cash needs and earn a competitive rate of return (yield) within the confines of the California Government Code and the investment policy. CAM is responsible for managing investments in accordance with the City's investment policy. All portfolio holdings were held with investment grade securities.

The City and the Agency's investment portfolio decreased by \$41.8 million during the first quarter of FY 2018-19, from \$140.0 million on June 30, 2018 to \$98.2 million on September 30, 2018. The primary decrease was due to payments of \$28.0 million for Successor Agency debt service payments, \$7.5 million for City's pension and other debt obligations and \$6.3 million to cover normal operating expenses. See below table for summary of City's Investments.

	6/30/2018	9/30/2018	Variance
CASH & INVESTMENTS			
City Managed	\$ 91,274,536	\$ 17,076,529	\$ (74,198,007)
Advisor Managed	48,689,279	81,119,744	32,430,465
TOTAL	\$ 139,963,815	\$ 98,196,273	\$ (41,767,542)

Note: The new advisor started investing in the bond reserves which was previously managed by staff. The City also transferred an additional \$12 million in cash to the advisor to maximize yield.

The portfolio's total return for the quarter was 0.34%, which outperformed the 0.20% return set by Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index (City's performance benchmark). This benchmark was changed July 1, 2018 from the Bank of America Merrill Lynch 0-5 Year U.S Treasury Index due to raising interest rates in the U.S economy.

Governmental Accounting Standards Board Statement 40 requires the City to recognize the fair market value of its investments at the end of each fiscal year. The market values of investments included in this report were obtained from the State Controller's office for LAIF and from the City's registered investment advisors and bond trustees for longer-term investments. These market valuations are subject to daily changes in market value. The change in market value is considered

temporary in nature, as it is the City's general intention to hold its investments until maturity, when they would be redeemed at market value.

Attached is the CAM Investment Report detailing an economic update, account profile and investment activity for the quarter ending September 30, 2018.

Report Prepared By: Priscilla Wong-O'Rourke - Accountant

Report Reviewed By: Laura Mendez, Finance Manager - Reporting

Brad Farmer, Director of Finance

Attachments:

Letter from City Treasurer

Investment Report by Chandler Asset Management

City of Pittsburg

Period Ending
September 30, 2018



SECTION 1

Economic Update

SECTION 2

Account Profile

SECTION 3

Consolidated Information

SECTION 4

Portfolio Holdings

SECTION 5

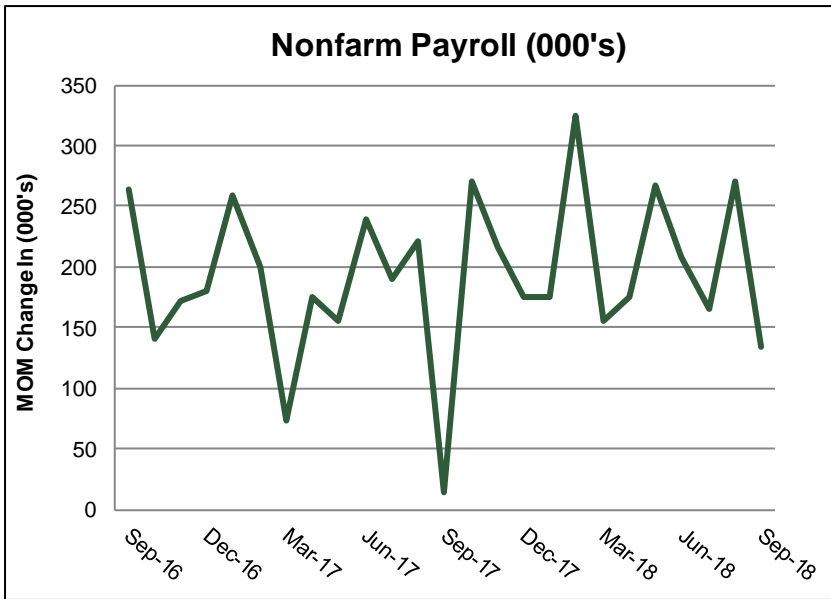
Transactions

SECTION 1

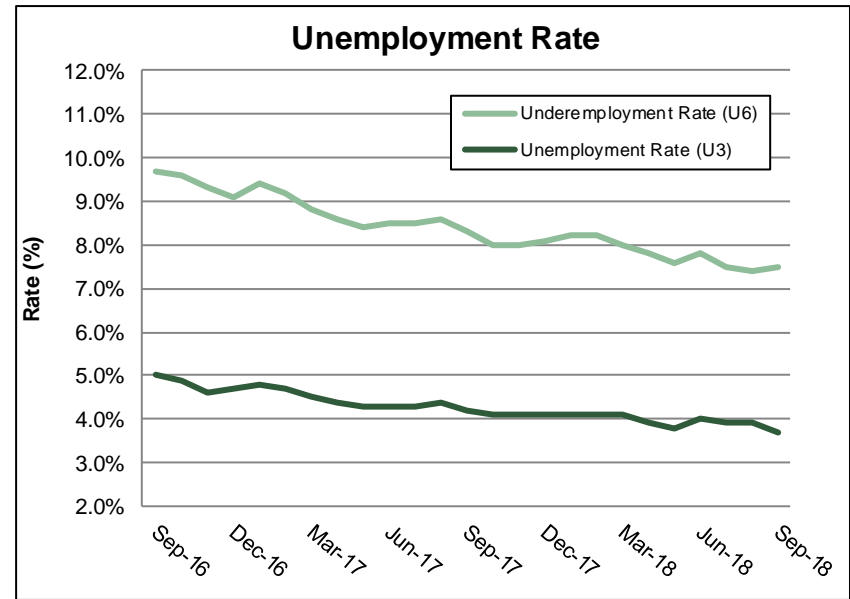
Economic Update



- As expected, the Federal Open Market Committee (FOMC) voted to raise the fed funds target rate by 25 basis points to a range of 2.00%-2.25% at the September 26th meeting. The vote was unanimous, including a vote from the new Board of Governors Vice Chair, Richard Clarida. The Fed raised its median forecast for GDP growth in 2018 and 2019 and left its forecasts for unemployment and inflation relatively unchanged. The Fed also kept its fed funds rate forecasts unchanged with the exception of the longer-run target which increased slightly to 3.0%. The Fed's forecast points to one more fed funds rate hike this year and three more hikes next year. Once again, in its policy statement, the FOMC noted that economic activity has been rising at a "strong rate" and policymakers expect that further gradual increases in the fed funds rate will be appropriate. The FOMC continues to believe risks to the economic outlook are roughly balanced. Market participants believe there is a very high probability that there will be another rate hike in December.
- Economic data remains favorable but predictive economic indicators suggest that economic growth is unlikely to accelerate. Although the labor market is strong and consumer confidence is high, we do not believe the economy is close to overheating. The Core PCE Index suggests that inflation is in line with the Fed's 2.0% target. Market participants are forecasting annualized GDP growth of about 3.2% in the third quarter, 2.8% in the fourth quarter, and 2.5% next year.
- Treasury yields increased in September. At month-end, the 2-year Treasury yield was up 19 basis points to 2.82%, while the 10-year Treasury yield was up 20 basis points to 3.06%. The spread between 2- and 10-year Treasury yields remained narrow at just 24 basis points at month-end. Over the past 20 years, the average spread between 2- and 10-year Treasuries has been about 140 basis points. We foresee an upward bias to rates across the Treasury yield curve but believe that the yield curve will remain quite flat over the intermediate-term.

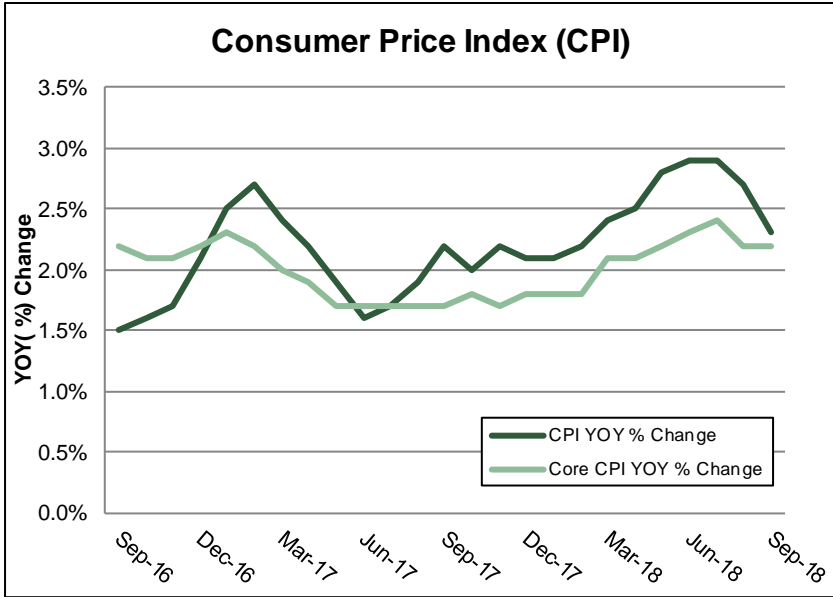


Source: US Department of Labor

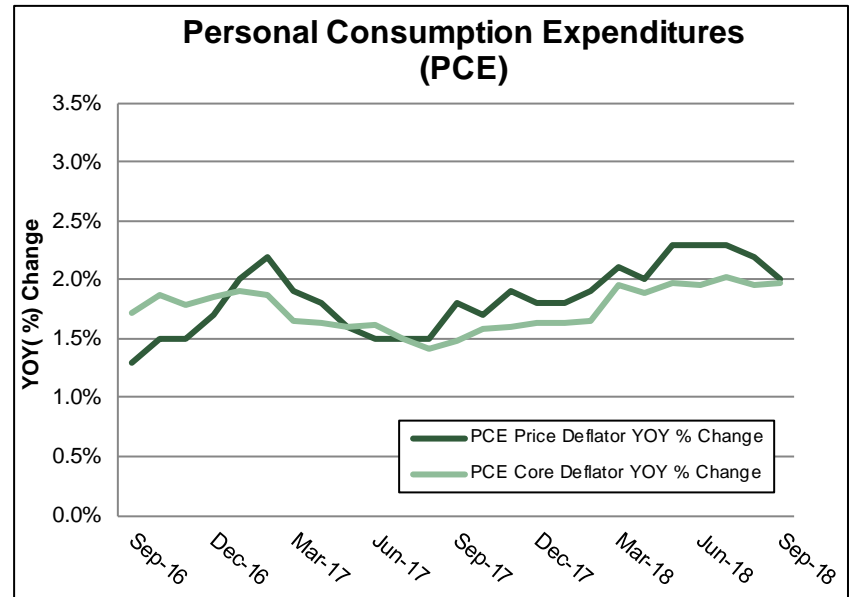


Source: US Department of Labor

U.S. payrolls rose by 134,000 in September, below the consensus forecast of 185,000. However, July and August payrolls were revised up by a total of 87,000. On a trailing 3-month and 6-month basis payrolls increased by an average of 190,000 and 203,000 per month, respectively, more than enough to absorb new entrants into the labor market. The unemployment rate declined further in September to 3.7% from 3.8% in August. The labor participation rate was unchanged month-over-month at 62.7%. A broader measure of unemployment called the U-6, which includes those who are marginally attached to the labor force and employed part time for economic reasons, increased to 7.5% from 7.4% in August. Wages rose 0.3% in September on a month-over-month basis, in line with expectations. Wages were up 2.8% on a year-over-year basis in September, versus up 2.9% year-over-year in August. The average workweek was unchanged at 34.5 hours. Overall, the September employment report indicates the labor market remains strong, and there is steady but modest upward pressure on wages.

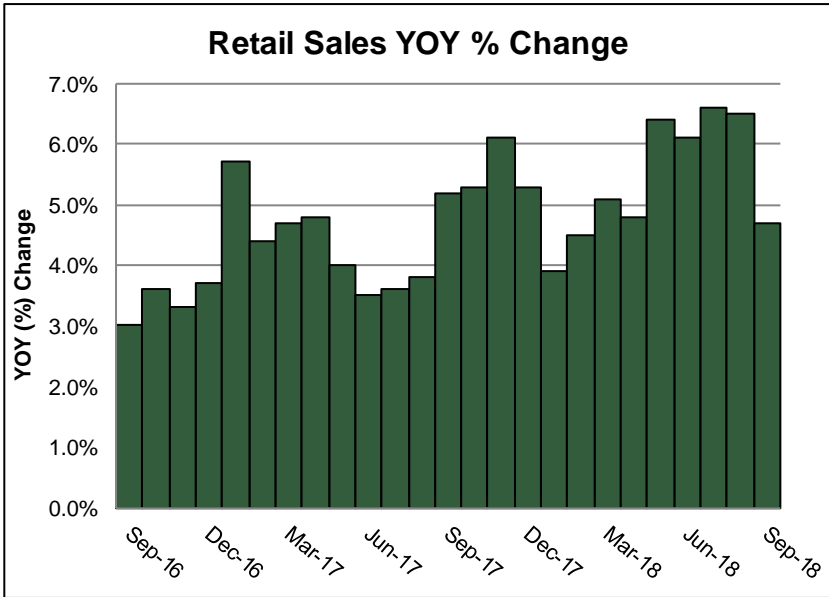


Source: US Department of Labor



Source: US Department of Commerce

The Consumer Price Index (CPI) was up 2.3% year-over-year in September, versus up 2.7% year-over-year in August. Core CPI (CPI less food and energy) was up 2.2% year-over-year in September, unchanged from 2.2% year-over-year in August. The Personal Consumption Expenditures (PCE) index was up 2.0% year-over-year in September, down from 2.2% year-over-year in August. Core PCE (excluding food and energy) was up 2.0% on a year-over-year basis in September, unchanged from 2.0% in August. Core PCE inflation, which is the Fed's primary inflation gauge, remains in line with the Fed's 2.0% target.



Source: US Department of Commerce

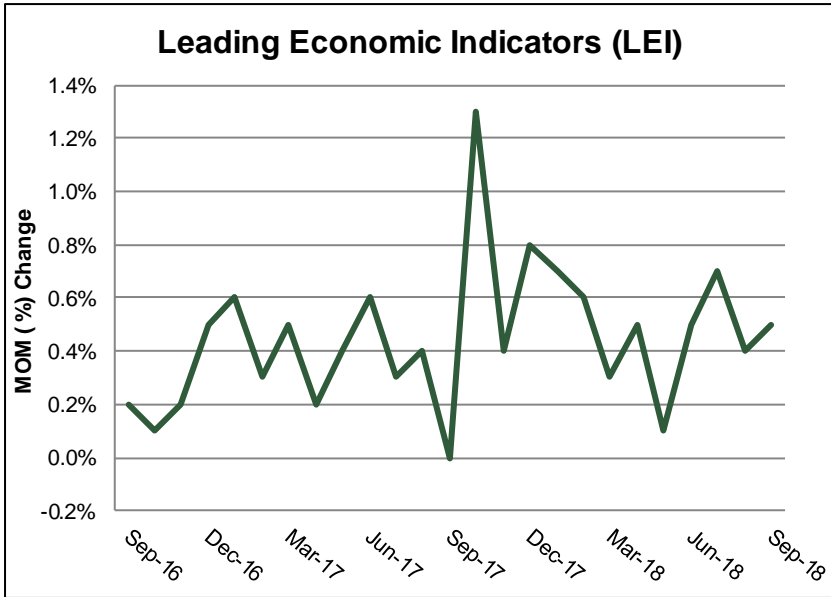


Source: The Conference Board

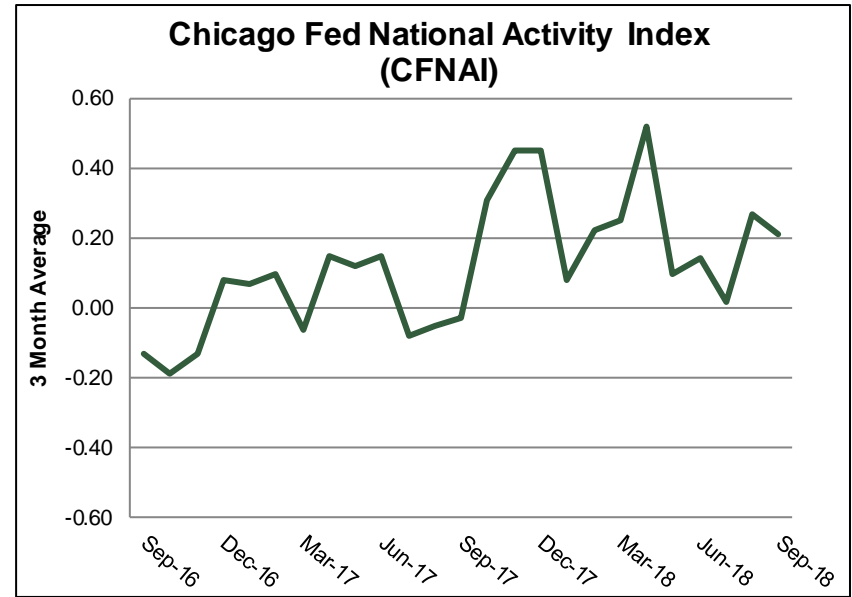
On a year-over-year basis, retail sales were up 4.7% in September, versus up 6.5% year-over-year in August. On a month-over-month basis, retail sales increased just 0.1% in September, well below expectations for a 0.6% increase. E-commerce and furniture sales were strong in September while department store sales declined. The Consumer Confidence Index remains very strong at 138.4 in September, up from 134.7 in August. Ongoing strength in the labor market continues to support consumer confidence and spending trends.



Economic Activity

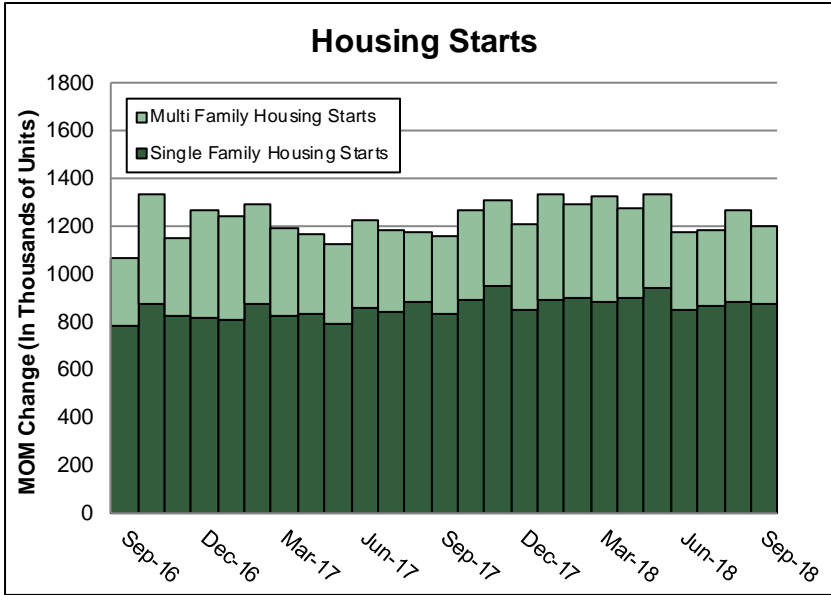


Source: The Conference Board

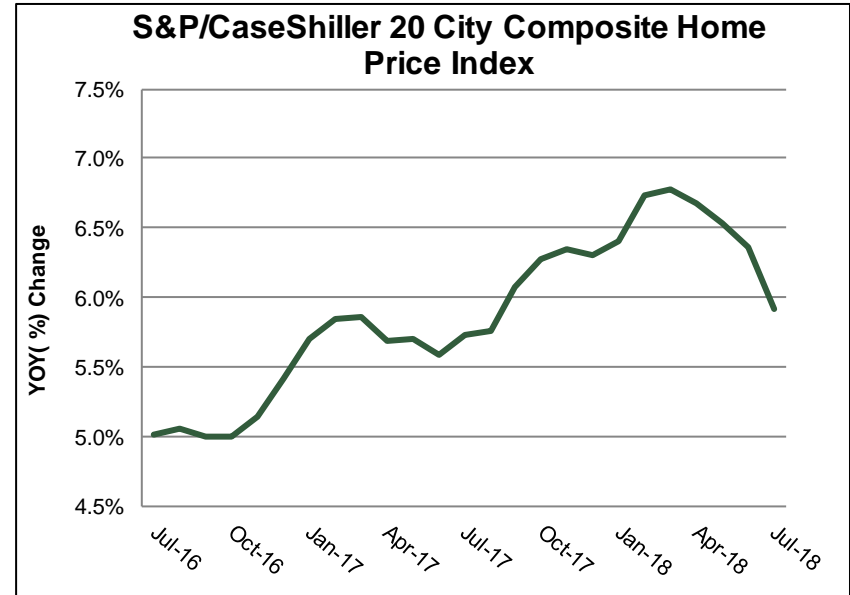


Source: Federal Reserve Bank of Chicago

The Index of Leading Economic Indicators (LEI) rose 0.5% month-over-month in September, following a 0.4% increase in August. According to the Conference Board, the index points to strong US economic growth heading into 2019. However, the Conference Board also warns that growth of index has slowed recently, suggesting that the economy may be facing capacity constraints. The Chicago Fed National Activity Index (CFNAI) declined to 0.17 in September from 0.27 in August. On a 3-month moving average basis, the index decreased to 0.21 in September from 0.27 in August. Although the index declined, it still points to above trend economic growth.

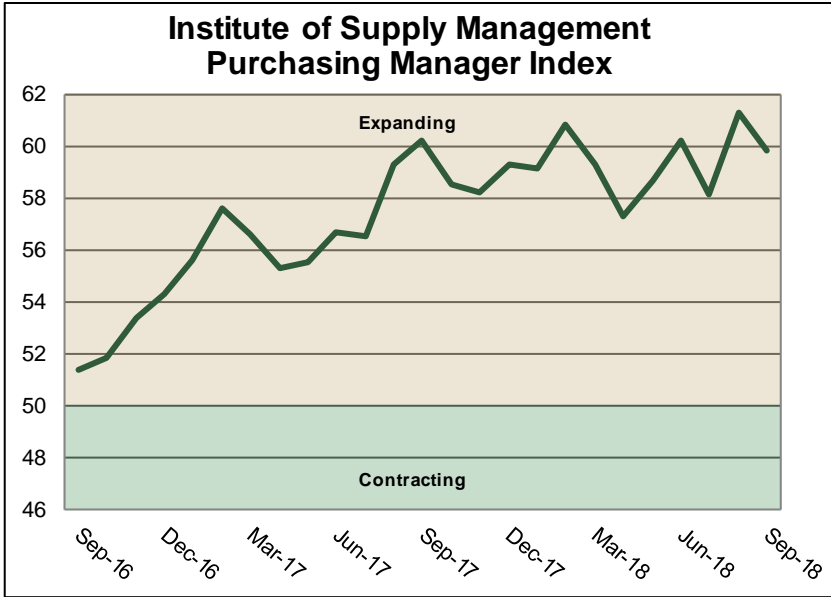


Source: US Department of Commerce

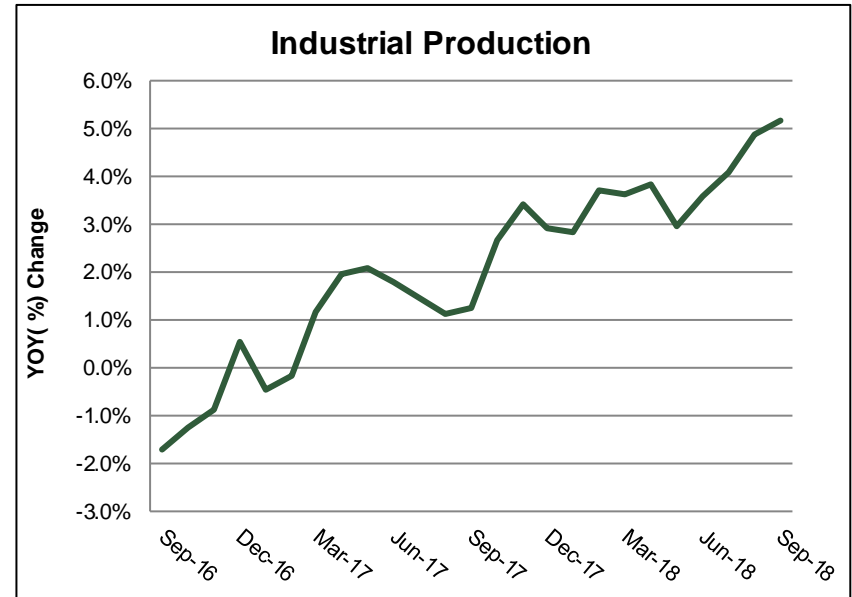


Source: S&P

Total housing starts decreased 5.3% in September. Single-family starts declined 0.9% in September and multi-family starts dropped 15.2%. Meanwhile, permits fell 0.6% in September. According to the Case-Shiller 20-City home price index, home prices were up 5.9% year-over-year in July, versus 6.4% in June. Housing data tends to be volatile on a month-over-month basis. Broadly speaking, the housing sector is facing a few different headwinds including supply constraints, rising mortgage interest rates, and a shortage of skilled labor, and housing trends have softened.



Source: Institute for Supply Management



Source: Federal Reserve

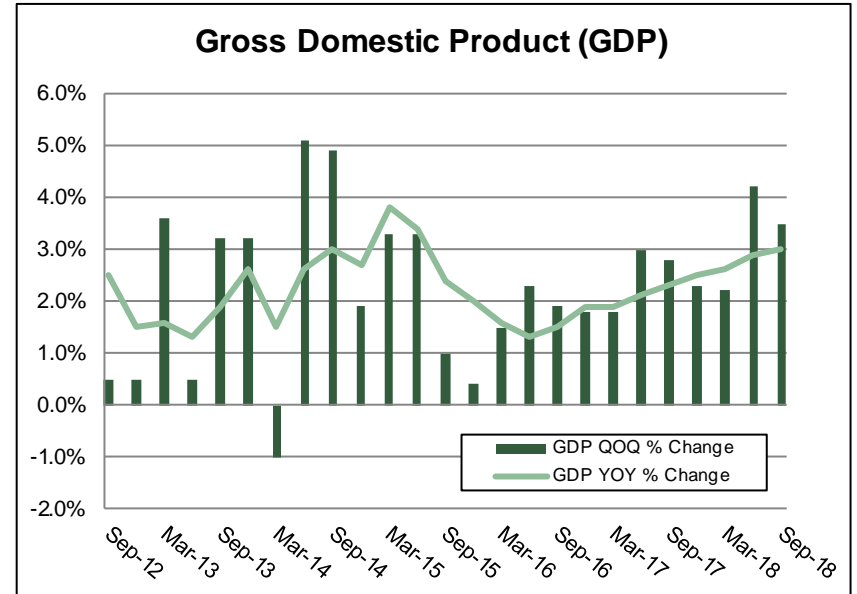
The Institute for Supply Management (ISM) manufacturing index edged down to 59.8 in September from 61.3 in August (the highest level since May 2004). A reading above 50.0 suggests the manufacturing sector is expanding. The Industrial Production index was up 5.1% year-over-year in September versus up 4.9% year-over-year in August. On a month-over-month basis, the manufacturing component of the index edged up just 0.2% in September, following a 0.3% increase in August, pointing to modest growth in the sector. Capacity Utilization was unchanged at 78.1% in September, and remains below the long-run average of 79.8% indicating there is still excess capacity for growth.



Gross Domestic Product (GDP)

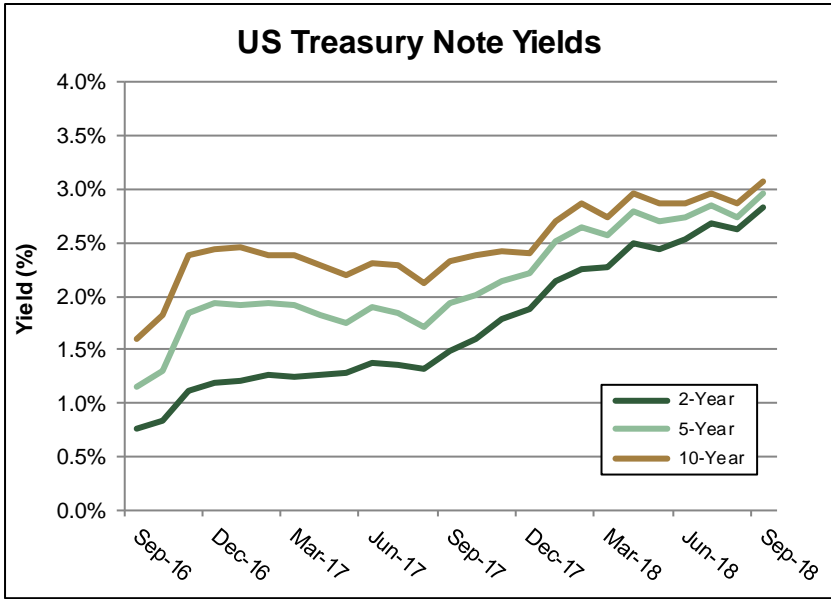
Components of GDP	12/17	3/18	6/18	9/18
Personal Consumption Expenditures	2.6%	0.4%	2.6%	2.7%
Gross Private Domestic Investment	0.1%	1.6%	-0.1%	2.0%
Net Exports and Imports	-0.9%	0.0%	1.2%	-1.8%
Federal Government Expenditures	0.3%	0.2%	0.2%	0.2%
State and Local (Consumption and Gross Investment)	0.2%	0.1%	0.2%	0.4%
Total	2.3%	2.2%	4.2%	3.5%

Source: US Department of Commerce

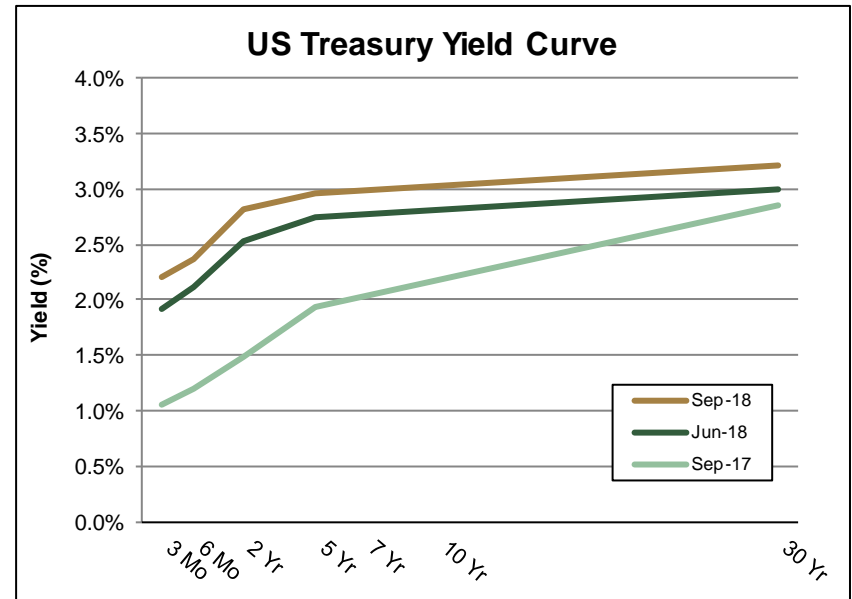


Source: US Department of Commerce

According to the advance estimate, third quarter GDP grew at an annualized rate of 3.5%, above expectations of 3.3%. This follows growth of 4.2% in the second quarter. Inventories contributed 2.1% to third quarter growth, while net trade was a 1.8% drag. Consumer spending contributed 2.7% to growth in the third quarter, compared with 2.6% in the second quarter. Looking ahead, economic growth is expected to ease to 2.7% in the current quarter and 2.5% in 2019.



Source: Bloomberg



Source: Bloomberg

On a year-over-year basis, Treasury yields have increased and the Treasury yield curve has flattened. The spread between 2-Year and 10-year Treasury yields has narrowed from 85 basis points to 24 basis points, year-over-year as of September month-end. Rate hikes by the Federal Reserve have put upward pressure on rates, while supply and demand imbalances, technical factors, and subdued inflation expectations have contributed to the curve flattening.



SECTION 2

Account Profile



Investment Objectives

The investment objectives for the City of Pittsburg, in order of priority, are to provide safety to ensure the preservation of capital in the overall portfolio, provide sufficient liquidity for cash needs and a market rate of return consistent with the investment program.

Chandler Asset Management Performance Objective

The performance objective for the portfolio is to earn a total rate of return through a market cycle that is equal to or above the return on the benchmark index.

Strategy

In order to achieve these objectives, the portfolio invests in high quality fixed income securities consistent with the City's investment policy and California Government Code.



City of Pittsburgh Managed Consolidated

September 30, 2018

COMPLIANCE WITH INVESTMENT POLICY

This portfolio is a consolidation of assets managed by Chandler Asset Management. Assets managed by Chandler Asset Management are in full compliance with state law and the Client's investment policy

Category	Standard	Comment
Treasury Issues	No limit	Complies
Agency Issues	No limit	Complies
Supranationals	"AA" rated or one of the two highest rating categories by a NRSRO; 30% maximum; 5% max per issuer; USD denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by IBRD, IFC, IADB	Complies
Municipal Obligations	"A" rated or one of the top three rating categories by a NRSRO; 30% maximum; 5% max per issuer	Complies
Banker's Acceptances	"A-1" rated or highest short-term rating category by a NRSRO; 40% maximum; 5% max per issuer; 180 days max maturity	Complies
Commercial Paper	"A-1" rated or higher by a NRSRO; "A" long-term rated issuer or higher by a NRSRO, if any; 25% maximum; 5% max per issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. with assets >\$500 million; 10% max of the outstanding commercial paper of any single issuer.	Complies
Negotiable Certificates of Deposit (NCD)	AA- rated or one of the two highest rating categories by a NRSRO; 30% maximum; 5% max per issuer; Issued by nationally or state-chartered bank, a savings association or federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank.	Complies
Time Deposits/Certificates of Deposit (CD)	"A" rated or one of the three highest rating categories by a NRSRO; 30% maximum; 5% max per issuer; 1 year max maturity; FDIC insured or fully collateralized in financial institutions located in California, including US branches of foreign banks licensed to do business in California	Complies
Corporate Medium Term Notes	"A" rated or one of the three highest categories by a NRSRO; 30% maximum; 5% max per issuer; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S. or any state and operating within the U.S.	Complies
Asset-Backed (ABS), Mortgage-Backed Securities; Pass-Throughs, CMOs	"AA" rated or one of the two highest rating categories by a NRSRO; "A" rated issuer or one of two highest rating categories by a NRSRO; 20% maximum; 5% max per issuer	Complies
Money Market Mutual Funds	Highest rating or "AAA" rated by two NRSROs; or SEC registered adviser with AUM >\$500 million and experience greater than 5 years; 20% maximum; 10% max per fund	Complies
Local Agency Investment Fund (LAIF)	\$50 million maximum; Not used by IA	Complies
California Asset Management Program (CAMP)	pursuant to CGC 53601; Not used by IA	Complies
Repurchase Agreements	"A" rated or one of the three highest categories by two NRSROs; 15% maximum; 5% max per issuer; 90 days max maturity; 102% collateralized; Not used by IA	Complies
Prohibited	Common stocks, Futures contracts, Options, Inverse floaters, Range notes, Mortgage derived Interest-only strips, Zero interest accrual securities, Any purchase of any security not listed in Section 8-Eligible Investments of the Investment Policy, unless approved by the City Council	Complies
Max Per Fund	10% per fund, with the exception of US Treasuries, Federal Agencies, and authorized pools	Complies
Max Per Issuer	5% of portfolio per issuer, with the exception of US Treasuries, Federal Agencies, and authorized pools	Complies
Diversification	With the exception of US Treasury securities, Federal Agency securities, and authorized pools, no more than 30% of the total portfolio, and less where stated, will be invested in a single security type with no more than 5% invested with a single issuer.	Complies
Maximum maturity	5 years	Complies



City of Pittsburgh Account Structure

As of September 30, 2018	Original Cost	Market Value	% of Portfolio
Funds Managed Internally			
Cash Equivalents	6,516,881	6,516,881	7%
Investment Pools	9,418,756	9,398,340	10%
Additional Bonded Debt Funds	1,143,892	1,143,892	1%
Total	17,079,529	17,059,113	18%
Funds Managed by City's Investment Adviser			
Operating Funds	60,967,337	60,198,391	62%
Bond Managed Reserve	20,152,407	20,189,775	21%
Total	81,119,744	80,388,166	82%
Total City Funds	98,199,273	97,447,279	100%



City of Pittsburgh Sector Allocation

Security Type	Original Cost	Market Value	% of Portfolio	Average Maturity	Average Yield
Operating Funds					
Cash Equivalents ¹	6,516,881	6,516,881	8.6%	1	0.00%
Money Market Funds	250,321	250,321	0.3%	1	1.63%
Investment Pools ²	9,418,756	9,398,340	12.3%	1	2.09%
Total Liquidity	16,185,958	16,165,542	21.2%	1	1.24%
U.S. Treasury Notes	11,091,939	10,873,854	14.3%	1,018	2.12%
Federal Agency Securities	3,122,687	3,113,179	4.1%	558	2.54%
Negotiable Certificates of Deposit	12,132,856	12,088,786	15.9%	307	2.25%
Medium-Term Corporate Notes	14,542,273	14,120,767	18.6%	745	2.27%
Asset-Backed Securities	9,258,386	9,206,451	12.1%	1,095	2.10%
Commercial Paper	5,469,295	5,505,858	7.2%	113	2.42%
Supranationals	3,878,615	3,827,666	5.0%	818	2.07%
Collateralized Mortgage Obligations	695,944	688,252	0.9%	1,274	2.61%
Municipal Bonds	525,021	523,257	0.7%	913	2.80%
Total Securities	60,717,016	59,948,070	78.8%	704	2.23%
Total Operating Funds	76,902,974	76,113,612	100.0%	555	2.02%
Bonded Debt Funds					
Pittsburg Pension Bond	3,658,633	3,664,552	17.2%	150	2.28%
Pittsburg AD Auto Mall	315,815	316,313	1.5%	146	2.27%
Pittsburg AD Vista DM	727,942	729,115	3.4%	150	2.28%
Pittsburg 2011A PIFA AD Ser	1,494,387	1,496,796	7.0%	150	2.28%
Pittsburg 2011B PIFA AD Ser	225,157	225,510	1.1%	146	2.27%
Pitts Succ Ag RDA '99 TAB	465,633	466,368	2.2%	120	2.23%
Pitts Succ Ag RDA 14 TAR	12,337,812	12,357,425	57.9%	124	2.24%
Pitts Succ Ag RDA 06 HB	927,028	933,697	4.4%	113	4.52%
Additional Bonded Debt Funds ³	1,143,892	1,143,892	5.4%	N/A	N/A
Total Bonded Debt Funds	21,296,299	21,333,667	100.0%	124	2.35%
Total City Funds	98,199,273	97,447,279			

^{1,2}Funds not managed by City's investment adviser

³Bonded Debt Funds not managed, nor tracked by City's investment adviser; funds in full compliance with City's investment policy.



Portfolio Characteristics

City of Pittsburg Managed Consolidated

	9/30/2018	6/30/2018
	Portfolio	Portfolio
Average Maturity (yrs)	1.92	2.30
Modified Duration	1.55	1.96
Average Purchase Yield	2.23%	2.14%
Average Market Yield	2.82%	2.74%
Average Quality	AA/Aa2	AA/Aa2
Market Value	60,198,391	47,960,593



Investment Performance

City of Pittsburgh Core Portfolio

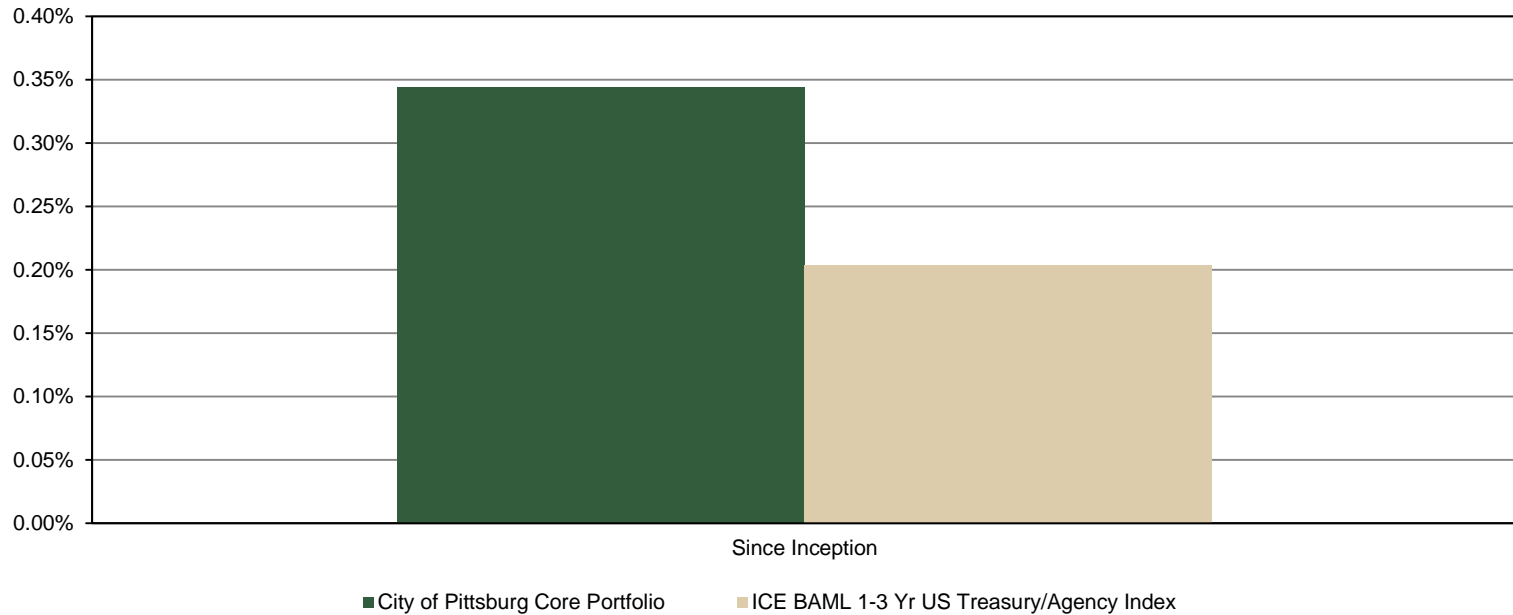
Period Ending

September 30, 2018

Total Rate of Return

Since Inception

July 31, 2018



	Since Inception
City of Pittsburgh Core Portfolio	0.34%
ICE BAML 1-3 Yr US Treasury/Agency Index	0.20%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Portfolio Characteristics

City of Pittsburg Bond Managed Reserve Consolidated

	9/30/2018	6/30/2018
	Portfolio	Portfolio
Average Maturity (yrs)	0.36	0.00
Modified Duration	0.35	0.00
Average Purchase Yield	2.35%	3.31%
Average Market Yield	2.35%	3.31%
Average Quality	AAA/Aaa	AAA/Aaa
Market Value	20,189,775	16,702,680

SECTION 3

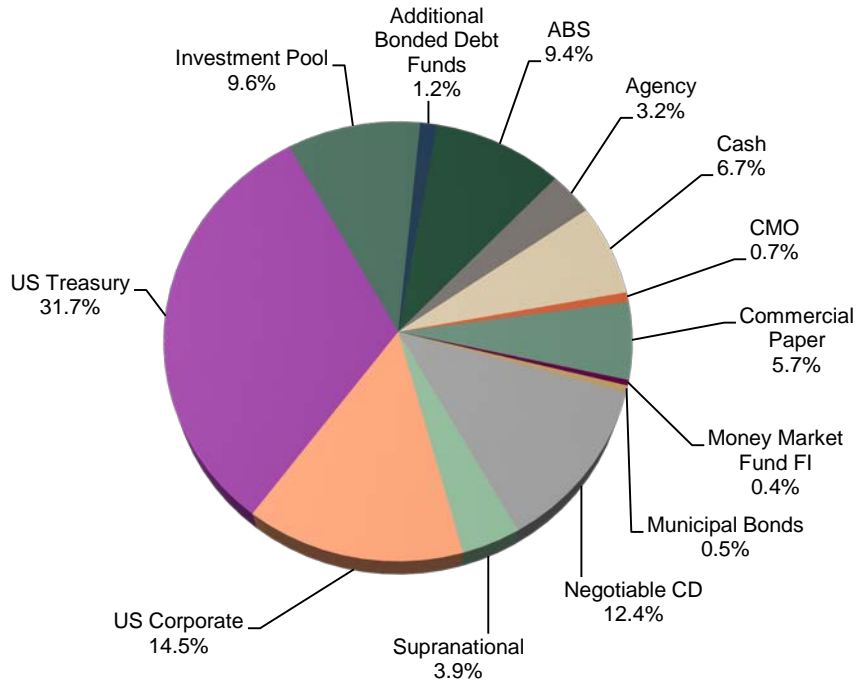
Consolidated Information



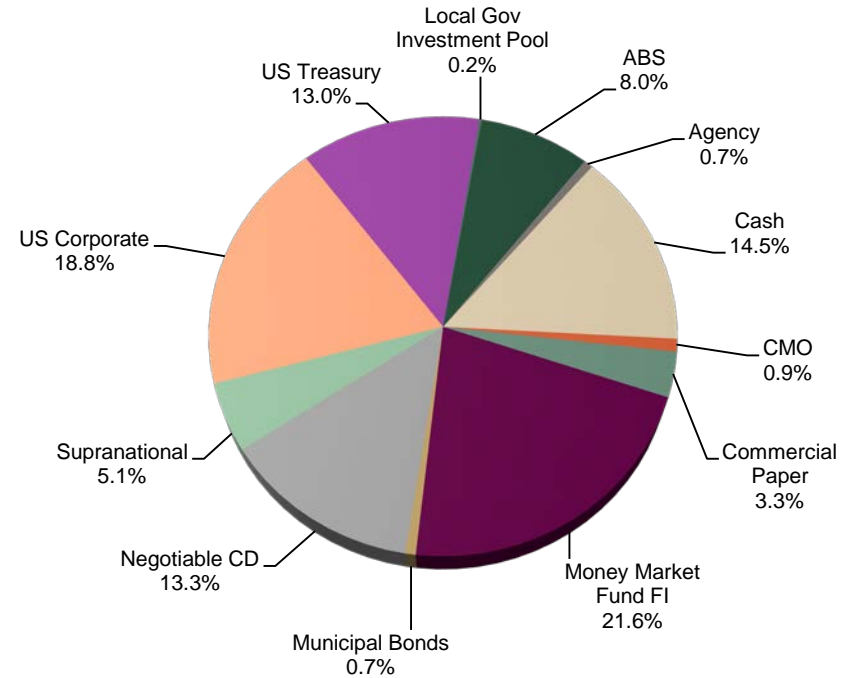
Sector Distribution

City of Pittsburgh Total Consolidated

September 30, 2018



June 30, 2018



City of Pittsburg Total Consolidated – Account #10638
As of 9/30/2018

Issue Name	Investment Type	S&P Rating	Moody Rating	% Portfolio
Government of United States	US Treasury	A-1+	P-1	20.52%
Government of United States	US Treasury	AA+	Aaa	11.16%
City of Pittsburg	Investment Pool	NR	NR	9.62%
City of Pittsburg	Cash	NR	NR	6.69%
JP Morgan Chase & Co	US Corporate	A-	A3	2.03%
Intl Bank Recon and Development	Supranational	AAA	Aaa	1.84%
Svenska Handelsbanken NY	Negotiable CD	AA-	Aa2	1.54%
Toronto Dominion Holdings	Negotiable CD	A-1+	P-1	1.54%
Royal Bank of Canada	Negotiable CD	A-1+	P-1	1.54%
Rabobank Nederland NV NY	Commercial Paper	A-1	P-1	1.51%
Citibank ABS	ABS	AAA	NR	1.50%
Wells Fargo Corp	US Corporate	A-	A2	1.46%
Federal Home Loan Bank	Agency	AA+	Aaa	1.37%
JP Morgan ABS	ABS	AAA	NR	1.37%
Federal Home Loan Mortgage Corp	Agency	AA+	Aaa	1.32%
Toyota ABS	ABS	AAA	Aaa	1.27%
Inter-American Dev Bank	Supranational	AAA	Aaa	1.25%
IBM Corp	US Corporate	A+	A1	1.24%
Bank of Nova Scotia	Negotiable CD	A+	Aa2	1.18%
Additional Bonded Debt Funds	Additional Bonded Debt Funds	NR	NR	1.17%
BNP Paribas NY Branch	Commercial Paper	A-1	P-1	1.07%
Toyota Motor Corp	US Corporate	AA-	Aa3	1.06%
Credit Agri North America	Commercial Paper	A-1	P-1	1.02%
Skandinaviskaens Bank	Negotiable CD	A+	Aa3	1.02%
MUFG Bank Ltd/NY	Commercial Paper	A-1	P-1	1.02%
Bank of New York	US Corporate	A	A1	1.00%
Bank of Montreal Chicago	Negotiable CD	A+	A1	0.97%
Canadian Imperial Bank	Negotiable CD	A+	A1	0.97%
Nordea Bank AB New York	Negotiable CD	AA-	Aa3	0.96%
Swedbank Inc	Negotiable CD	AA-	Aa3	0.96%
Wal-Mart Stores	US Corporate	AA	Aa2	0.95%

City of Pittsburg Total Consolidated – Account #10638
As of 9/30/2018

Issue Name	Investment Type	S&P Rating	Moody Rating	% Portfolio
Honda ABS	ABS	AAA	Aaa	0.91%
WestPac Banking Corp	Negotiable CD	AA-	Aa3	0.88%
UBS Corp	Negotiable CD	A+	Aa3	0.87%
Hyundai Auto Receivables	ABS	AAA	Aaa	0.72%
BB&T Corp	US Corporate	A-	A2	0.72%
Deere & Company	US Corporate	A	A2	0.70%
Ally Auto Receivables	ABS	NR	Aaa	0.70%
American Express ABS	ABS	NR	Aaa	0.59%
American Express ABS	ABS	AAA	NR	0.55%
State of California	Municipal Bonds	AA-	Aa3	0.54%
Federal National Mortgage Association	Agency	AA+	Aaa	0.51%
Bank of Tokyo-Mit UFJ	Commercial Paper	A-1	P-1	0.51%
Toyota Motor Corp	Commercial Paper	A-1+	P-1	0.50%
Honda Motor Corporation	US Corporate	A+	A2	0.49%
Goldman Sachs Inc.	US Corporate	BBB+	A3	0.48%
Inter-American Dev Bank	Supranational	NR	NR	0.47%
Citigroup Inc	US Corporate	BBB+	Baa1	0.47%
State Street Bank	US Corporate	A	A1	0.46%
American Express Credit	US Corporate	A-	A2	0.44%
National Rural Utilities	US Corporate	A	A2	0.41%
Paccar Financial	US Corporate	A+	A1	0.39%
International Finance Corp	Supranational	AAA	Aaa	0.38%
Federal Home Loan Mortgage Corp	CMO	NR	Aaa	0.38%
United Parcel Service	US Corporate	A+	A1	0.38%
Pepsico Inc	US Corporate	A+	A1	0.36%
John Deere ABS	ABS	NR	Aaa	0.36%
Caterpillar Inc	US Corporate	A	A3	0.36%
Ally Auto Receivables	ABS	AAA	NR	0.34%
Federal National Mortgage Association	CMO	NR	NR	0.32%
Ford ABS	ABS	NR	Aaa	0.32%

City of Pittsburg Total Consolidated – Account #10638
As of 9/30/2018

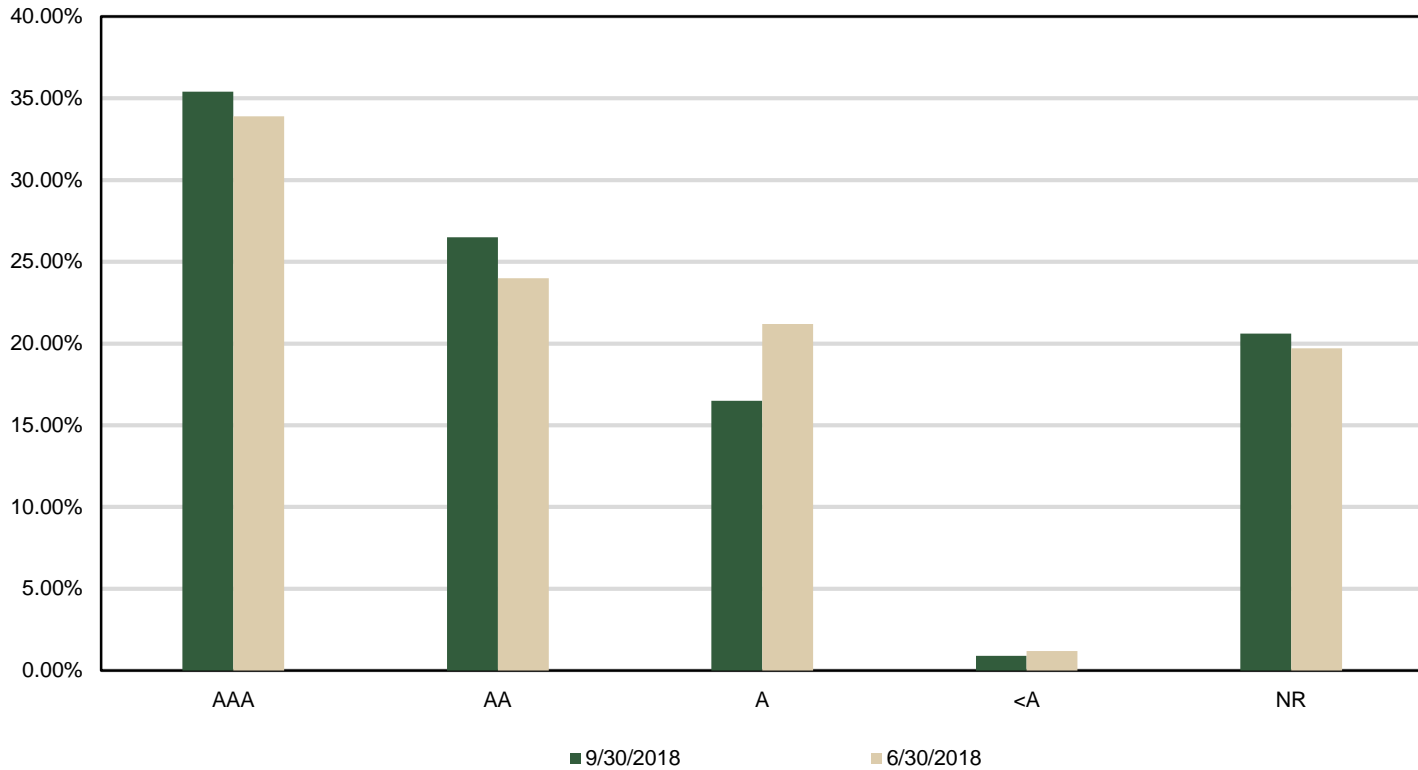
Issue Name	Investment Type	S&P Rating	Moody Rating	% Portfolio
Hyundai Auto Receivables	ABS	AAA	NR	0.31%
General Dynamics Corp	US Corporate	A+	A2	0.28%
Nissan ABS	ABS	AAA	Aaa	0.26%
Wells Fargo Advantage Govt Money Market Fund	Money Market Fund FI	AAA	Aaa	0.26%
Home Depot	US Corporate	A	A2	0.24%
CNH Equipment Trust	ABS	AAA	NR	0.24%
Hershey Foods Company	US Corporate	A	A1	0.21%
Walt Disney Company	US Corporate	A+	A2	0.15%
Berkshire Hathaway	US Corporate	AA	Aa2	0.15%
Honeywell Corp	US Corporate	A	A2	0.13%
Wells Fargo Adv Tsy Plus Money Market Fund	Money Market Fund FI	AAA	Aaa	0.12%
Dreyfus Prime Cash Management Fund	Money Market Fund FI	AAA	Aaa	0.03%
Total				100%



Quality Distribution

City of Pittsburg Total Consolidated

September 30, 2018 vs. June 30, 2018



	AAA	AA	A	<A	NR
09/30/18	35.4%	26.5%	16.5%	0.9%	20.6%
06/30/18	33.9%	24.0%	21.2%	1.2%	19.7%

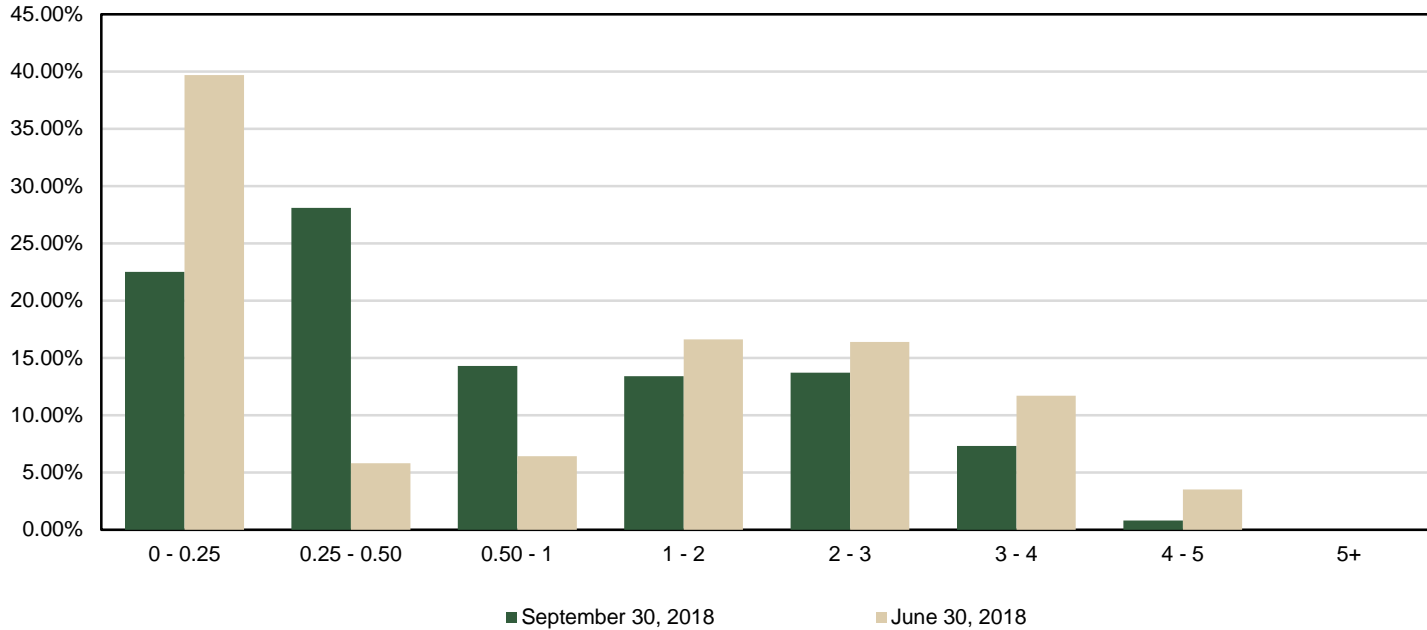
Source: S&P Ratings



Duration Distribution

City of Pittsburgh Total Consolidated

September 30, 2018 vs. June 30, 2018



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
09/30/18	22.5%	28.1%	14.3%	13.4%	13.7%	7.3%	0.8%	0.0%
06/30/18	39.7%	5.8%	6.4%	16.6%	16.4%	11.7%	3.5%	0.0%

SECTION 4

Portfolio Holdings



Holdings Report

City of Pittsburg Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
ABS									
47788NAC2	John Deere Owner Trust 2016-B A3 1.250% Due 06/15/2020	48,261.34	07/19/2016 1.26%	48,257.49 48,259.65	99.50 2.66%	48,017.95 26.81	0.05% (241.70)	Aaa / NR AAA	1.71 0.36
12636WAB2	CNH Equipment 2017-A A2 1.640% Due 07/15/2020	232,432.78	03/15/2017 1.65%	232,423.85 232,427.96	99.82 2.62%	232,006.49 169.42	0.24% (421.47)	NR / AAA AAA	1.79 0.19
44930UAD8	Hyundai Auto Receivables Trust 2016-A A3 1.560% Due 09/15/2020	80,430.29	03/22/2016 1.58%	80,414.69 80,423.45	99.61 3.63%	80,113.15 55.77	0.08% (310.30)	Aaa / AAA NR	1.96 0.37
44891EAC3	Hyundai Auto Receivables Trust 2016-B A3 1.290% Due 04/15/2021	239,897.58	09/14/2016 1.30%	239,865.29 239,879.62	99.06 2.78%	237,647.10 137.54	0.24% (2,232.52)	Aaa / AAA NR	2.54 0.63
47787XAC1	John Deere Owner Trust 2017-A A3 1.780% Due 04/15/2021	95,000.00	02/22/2017 1.79%	94,986.47 94,991.67	99.22 2.85%	94,262.61 75.16	0.10% (729.06)	Aaa / NR AAA	2.54 0.73
34531EAD8	Ford Credit Auto Owners Trust 2017-A A3 1.670% Due 06/15/2021	315,000.00	01/18/2017 1.68%	314,998.83 314,999.28	99.10 2.82%	312,161.54 233.80	0.32% (2,837.74)	Aaa / NR AAA	2.71 0.79
02007PAC7	Ally Auto Receivables 17-1 A3 1.700% Due 06/15/2021	114,642.43	01/24/2017 1.71%	114,632.41 114,636.23	99.30 2.82%	113,837.52 86.62	0.12% (798.71)	Aaa / NR AAA	2.71 0.63
89190BAD0	Toyota Auto Receivables Owner 2017-B A3 1.760% Due 07/15/2021	965,000.00	Various 2.77%	953,782.62 953,823.33	98.89 2.92%	954,274.03 754.84	0.98% 450.70	Aaa / AAA NR	2.79 1.00
161571HF4	Chase CHAIT 2016-A5 1.270% Due 07/15/2021	1,350,000.00	Various 2.10%	1,334,427.74 1,334,473.49	98.87 2.75%	1,334,747.70 762.00	1.37% 274.21	NR / AAA AAA	2.79 0.77
02007HAC5	Ally Auto Receivables Trust 17-2 A3 1.780% Due 08/16/2021	570,000.00	03/21/2017 1.79%	569,932.80 569,955.93	99.25 2.89%	565,729.56 450.93	0.58% (4,226.37)	Aaa / NR AAA	2.88 0.68
44931PAD8	Hyundai Auto Receivables Trust 2017-A A3 1.760% Due 08/16/2021	305,000.00	03/22/2017 1.77%	304,975.33 304,983.82	98.92 2.88%	301,699.90 223.67	0.31% (3,283.92)	NR / AAA AAA	2.88 0.97
43811BAC8	Honda Auto Receivables 2017-2 A3 1.680% Due 08/16/2021	470,000.00	06/20/2017 1.69%	469,959.35 469,971.75	98.74 2.91%	464,098.68 350.93	0.48% (5,873.07)	Aaa / AAA NR	2.88 1.03
17305EGH2	Citibank Credit Card Issuance 2017-A9 A9 1.800% Due 09/20/2021	475,000.00	09/25/2017 1.80%	474,964.61 474,973.50	99.02 2.84%	470,337.40 261.25	0.48% (4,636.10)	NR / AAA AAA	2.98 0.95
17305EGH2	Citibank Credit Card Issuance 2017-A9 A9 1.800% Due 09/20/2021	1,000,000.00	09/26/2018 2.39%	990,117.19 990,144.44	99.02 2.84%	990,184.00 550.00	1.01% 39.56	NR / AAA AAA	2.98 0.95
47788BAD6	John Deere Owner Trust 2017-B A3 1.820% Due 10/15/2021	95,000.00	07/11/2017 1.83%	94,993.05 94,995.02	98.63 3.01%	93,698.30 76.84	0.10% (1,296.72)	Aaa / NR AAA	3.04 1.16
02582JHG8	American Express Credit 2017-4 A 1.640% Due 12/15/2021	540,000.00	05/22/2017 1.65%	539,913.49 539,938.97	99.37 2.69%	536,574.24 393.60	0.55% (3,364.73)	NR / AAA AAA	3.21 0.61
02007FAC9	Ally Auto Receivables Trust 2017-4 A3 1.750% Due 12/15/2021	340,000.00	08/15/2017 1.76%	339,995.61 339,996.74	98.84 2.92%	336,060.08 264.44	0.34% (3,936.66)	NR / AAA AAA	3.21 0.99
44932GAD7	Hyundai Auto Receivables Trust 2017-B A3 1.770% Due 01/18/2022	395,000.00	08/09/2017 1.79%	394,931.55 394,948.96	98.42 2.97%	388,757.42 310.73	0.40% (6,191.54)	Aaa / AAA NR	3.30 1.33
89238KAD4	Toyota Auto Receivables Owner 2017-D A3 1.930% Due 01/18/2022	290,000.00	11/07/2017 1.94%	289,973.26 289,978.87	98.31 3.08%	285,097.55 202.11	0.29% (4,881.32)	Aaa / AAA NR	3.30 1.49
43814UAC3	Honda Auto Receivables 2018-1 A3 2.640% Due 02/15/2022	425,000.00	02/22/2018 2.66%	424,945.05 424,953.21	99.29 3.08%	421,996.53 498.67	0.43% (2,956.68)	Aaa / AAA NR	3.38 1.65



Holdings Report

City of Pittsburg Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
47788CAC6	John Deere Owner Trust 2016-B A4 2.660% Due 04/18/2022	115,000.00	02/21/2018 2.68%	114,991.73 114,992.91	99.27 3.13%	114,156.59 135.96	0.12% (836.32)	Aaa / NR AAA	3.55 1.62
65478DAD9	Nissan Auto Receivables Trust 2018-A A3 2.650% Due 05/16/2022	255,000.00	02/21/2018 2.67%	254,970.85 254,974.92	99.33 3.04%	253,296.60 300.33	0.26% (1,678.32)	Aaa / AAA NR	3.63 1.77
02582JHQ6	American Express Credit 2018-1 A 2.670% Due 10/17/2022	580,000.00	03/14/2018 2.69%	579,932.66 579,940.48	99.60 2.96%	577,695.66 688.27	0.59% (2,244.82)	Aaa / NR AAA	4.05 1.40
Total ABS		9,295,664.42	2.10%	9,258,385.92 9,258,664.20	2.88%	9,206,450.60 7,009.69	9.43% (52,213.60)	Aaa / AAA Aaa	3.00 0.98

Agency									
3137EADM8	FHLMC Note 1.250% Due 10/02/2019	1,300,000.00	08/07/2018 2.54%	1,281,059.00 1,283,494.27	98.62 2.65%	1,282,087.30 8,079.86	1.32% (1,406.97)	Aaa / AA+ AAA	1.01 0.98
313378J77	FHLB Note 1.875% Due 03/13/2020	490,000.00	07/30/2018 2.70%	483,622.65 484,291.68	98.67 2.81%	483,492.31 459.38	0.50% (799.37)	Aaa / AA+ NR	1.45 1.42
3135G0T60	FNMA Note 1.500% Due 07/30/2020	200,000.00	08/30/2017 1.51%	199,966.00 199,978.65	97.72 2.78%	195,448.00 508.33	0.20% (4,530.65)	Aaa / AA+ AAA	1.83 1.79
313370US5	FHLB Note 2.875% Due 09/11/2020	850,000.00	08/23/2018 2.67%	853,493.50 853,316.26	100.03 2.86%	850,253.30 1,357.64	0.87% (3,062.96)	Aaa / AA+ AAA	1.95 1.88
3135G0U27	FNMA Note 2.500% Due 04/13/2021	305,000.00	04/12/2018 2.55%	304,545.55 304,616.45	98.98 2.92%	301,898.15 3,558.33	0.31% (2,718.30)	Aaa / AA+ AAA	2.54 2.41
Total Agency		3,145,000.00	2.54%	3,122,686.70 3,125,697.31	2.77%	3,113,179.06 13,963.54	3.20% (12,518.25)	Aaa / AA+ Aaa	1.53 1.48

Cash									
90PITT\$00	City of Pittsburg Cash Equivalents	6,516,881.00	09/30/2018 0.00%	6,516,881.00 6,516,881.00	1.00 0.00%	6,516,881.00 0.00	6.67% 0.00	NR / NR NR	0.00 0.00
90PITT\$02	City of Pittsburg Additional Bonded Debt Funds	1,143,892.00	09/30/2018 0.00%	1,143,892.00 1,143,892.00	1.00 0.00%	1,143,892.00 0.00	1.17% 0.00	NR / NR NR	0.00 0.00
Total Cash		7,660,773.00	0.00%	7,660,773.00	0.00%	7,660,773.00 0.00	7.84% 0.00	NR / NR NR	0.00 0.00

CMO									
3136B1XP4	FNMA 2018-M5 A2 3.560% Due 09/25/2021	311,553.37	04/11/2018 2.33%	317,750.48 316,983.31	100.94 3.07%	314,492.25 184.85	0.32% (2,491.06)	NR / NR NR	2.99 2.29
3137BM6P6	FHLMC K721 A2 3.090% Due 08/25/2022	375,000.00	04/04/2018 2.84%	378,193.36 377,843.87	99.67 3.15%	373,759.50 965.63	0.38% (4,084.37)	Aaa / NR NR	3.90 3.44
Total CMO		686,553.37	2.61%	695,943.84 694,827.18	3.11%	688,251.75 1,150.48	0.71% (6,575.43)	Aaa / NR NR	3.49 2.92

Commercial Paper									
22533UK51	Credit Agricole CIB Discount CP 2.430% Due 10/05/2018	1,000,000.00	04/09/2018 2.49%	987,985.00 999,730.00	99.97 2.49%	999,730.00 0.00	1.02% 0.00	P-1 / A-1 F-1	0.01 0.01



Holdings Report

City of Pittsburg Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
06538CKC4	Bank of Tokyo Mitsubishi NY Discount CP 2.000% Due 10/12/2018	500,000.00	01/16/2018 2.07%	492,509.17 499,691.39	99.94 2.07%	499,691.39 0.00	0.51% 0.00	P-1 / A-1 NR	0.03 0.03
09659CKK3	BNP Paribas Discount CP 2.040% Due 10/19/2018	1,050,000.00	01/22/2018 2.09%	1,033,994.50 1,048,929.00	99.90 2.09%	1,048,929.00 0.00	1.07% 0.00	P-1 / A-1 F-1	0.05 0.05
62479MNH2	MUFG Bank Ltd/NY Discount CP 2.370% Due 01/17/2019	1,000,000.00	09/17/2018 2.42%	991,968.33 992,890.00	99.29 2.42%	992,890.00 0.00	1.02% 0.00	P-1 / A-1 NR	0.30 0.30
21687BT43	Rabobank Nederland NV NY Discount CP 2.550% Due 06/04/2019	1,500,000.00	09/17/2018 2.62%	1,472,587.50 1,473,862.50	98.26 2.62%	1,473,862.50 0.00	1.51% 0.00	P-1 / A-1 NR	0.68 0.67
89233HTE4	Toyota Motor Credit Discount CP 2.600% Due 06/14/2019	500,000.00	09/17/2018 2.68%	490,250.00 490,755.56	98.15 2.68%	490,755.56 0.00	0.50% 0.00	P-1 / A-1+ NR	0.70 0.69
Total Commercial Paper		5,550,000.00	2.42%	5,469,294.50 5,505,858.45	2.42%	5,505,858.45 0.00	5.64% 0.00	P-1 / A-1 F-1	0.31 0.31

Investment Pool									
90PITT\$01	City of Pittsburg Investment Pools	9,418,756.00	09/30/2018 0.00%	9,418,756.00 9,418,756.00	1.00 0.00%	9,398,340.00 0.00	9.62% (20,416.00)	NR / NR NR	0.00 0.00
Total Investment Pool		9,418,756.00	0.00%	9,418,756.00	0.00%	9,398,340.00 0.00	9.62% (20,416.00)	NR / NR NR	0.00 0.00

Money Market Fund FI									
94975H296	Wells Fargo Treasury Plus MMFD 453	68,257.00	Various 1.94%	68,257.00 68,257.00	1.00 1.94%	68,257.00 0.00	0.07% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	13,699.51	Various 1.94%	13,699.51 13,699.51	1.00 1.94%	13,699.51 0.00	0.01% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	9,185.85	Various 1.94%	9,185.85 9,185.85	1.00 1.94%	9,185.85 0.00	0.01% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	10,696.16	Various 1.94%	10,696.16 10,696.16	1.00 1.94%	10,696.16 0.00	0.01% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	7,549.09	Various 1.94%	7,549.09 7,549.09	1.00 1.94%	7,549.09 0.00	0.01% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	4,813.13	Various 1.94%	4,813.13 4,813.13	1.00 1.94%	4,813.13 0.00	0.00% 0.00	Aaa / AAA NR	0.00 0.00
261941108	Dreyfus Treas PR Cash Mgt Inst Money Market Fund	29,454.62	Various 1.91%	29,454.62 29,454.62	1.00 1.91%	29,454.62 0.00	0.03% 0.00	Aaa / AAA NR	0.00 0.00
94975H296	Wells Fargo Treasury Plus MMFD 453	5,879.18	Various 1.94%	5,879.18 5,879.18	1.00 1.94%	5,879.18 0.00	0.01% 0.00	Aaa / AAA NR	0.00 0.00
94975H254	Wells Fargo Money Market Fund #743	23,830.37	Various 1.63%	23,830.37 23,830.37	1.00 1.63%	23,830.37 0.00	0.02% 0.00	Aaa / AAA NR	0.00 0.00



Holdings Report

City of Pittsburg Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
94975H254	Wells Fargo Money Market Fund #743	226,491.06	Various 1.63%	226,491.06 226,491.06	1.00 1.63%	226,491.06 0.00	0.23% 0.00	Aaa / AAA NR	0.00 0.00
Total Money Market Fund FI		399,855.97	1.74%	399,855.97	1.74%	0.00	0.41% 0.00	Aaa / AAA NR	0.00 0.00

Municipal Bonds

13063DGA0	California St GE-GO 2.800% Due 04/01/2021	525,000.00	04/18/2018 2.80%	525,021.00 525,017.89	99.67 2.94%	523,257.00 6,370.00	0.54% (1,760.89)	Aa3 / AA- AA-	2.50 2.37
Total Municipal Bonds		525,000.00	2.80%	525,021.00	2.94%	523,257.00	0.54% (1,760.89)	Aa3 / AA- AA-	2.50 2.37

Negotiable CD

13606A5Z7	Canadian Imperial Bank Yankee CD 1.760% Due 11/30/2018	940,000.00	12/01/2016 1.80%	939,266.80 939,939.32	99.90 2.33%	939,083.50 5,560.62	0.97% (855.82)	A1 / A+ AA-	0.17 0.17
86958JHB8	Svenska Handelsbanken Yankee CD 1.890% Due 01/10/2019	750,000.00	01/10/2017 1.89%	750,000.00 750,000.00	100.00 1.89%	750,000.00 3,268.13	0.77% 0.00	Aa2 / AA- NR	0.28 0.28
86958JHB8	Svenska Handelsbanken Yankee CD 1.890% Due 01/10/2019	750,000.00	09/17/2018 2.33%	748,933.55 749,063.38	99.88 2.33%	749,063.38 3,268.13	0.77% 0.00	Aa2 / AA- NR	0.28 0.28
06427KRC3	Bank of Montreal Yankee CD 1.880% Due 02/07/2019	945,000.00	02/08/2017 1.88%	945,000.00 945,000.00	99.90 2.15%	944,080.52 2,664.90	0.97% (919.48)	A1 / A+ AA-	0.36 0.35
89114MCU9	Toronto Dominion Bank Yankee CD 2.460% Due 02/28/2019	1,500,000.00	09/17/2018 2.45%	1,500,046.08 1,500,042.15	100.00 2.45%	1,500,042.15 3,382.50	1.54% 0.00	P-1 / A-1+ F-1+	0.41 0.41
06417GUE6	Bank of Nova Scotia Yankee CD 1.910% Due 04/05/2019	1,150,000.00	04/05/2017 1.91%	1,150,000.00 1,150,000.00	99.65 2.60%	1,145,942.80 10,921.49	1.18% (4,057.20)	Aa2 / A+ NR	0.51 0.51
78012UHW8	Royal Bank of Canada Yankee CD 2.680% Due 06/21/2019	1,500,000.00	09/19/2018 2.68%	1,500,000.00 1,500,000.00	100.00 2.68%	1,500,000.00 1,116.67	1.54% 0.00	P-1 / A-1+ F-1+	0.72 0.71
83050FXT3	Skandinav Enskilda BK NY Yankee CD 1.840% Due 08/02/2019	1,000,000.00	08/03/2017 1.86%	999,610.00 999,836.61	99.35 2.61%	993,520.00 3,066.67	1.02% (6,316.61)	Aa3 / A+ AA-	0.84 0.84
65590ASN7	Nordea Bank Finland NY Yankee CD 2.720% Due 02/20/2020	940,000.00	02/20/2018 2.72%	940,000.00 940,000.00	99.59 3.02%	936,116.86 2,911.91	0.96% (3,883.14)	Aa3 / AA- NR	1.39 1.35
90275DHG8	UBS Finance Yankee CD 2.900% Due 03/02/2020	845,000.00	03/02/2018 2.90%	845,000.00 845,000.00	100.24 2.73%	847,022.93 1,974.01	0.87% 2,022.93	Aa3 / A+ NR	1.42 1.40
96121T4A3	Westpac Banking Corp Yankee CD 2.050% Due 08/03/2020	870,000.00	08/03/2017 2.05%	870,000.00 870,000.00	98.56 2.85%	857,512.02 2,675.25	0.88% (12,487.98)	Aa3 / AA- AA-	1.84 1.79
87019U6D6	Swedbank Inc Negotiable CD 2.270% Due 11/16/2020	945,000.00	11/16/2017 2.27%	945,000.00 945,000.00	98.03 3.22%	926,401.46 8,223.08	0.96% (18,598.54)	Aa3 / AA- AA-	2.13 2.07
Total Negotiable CD		12,135,000.00	2.25%	12,132,856.43	2.58%	12,088,785.62	12.43% (45,095.84)	Aa2 / AA AA+	0.84 0.82

Supranational

459058FS7	Intl. Bank Recon & Development Note 1.125% Due 11/27/2019	955,000.00	08/18/2017 1.49%	947,167.73 950,998.53	98.09 2.81%	936,781.47 3,700.63	0.96% (14,217.06)	Aaa / AAA AAA	1.16 1.13
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Holdings Report

City of Pittsburg Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
459058FZ1	Intl. Bank Recon & Development Note 1.875% Due 04/21/2020	395,000.00	03/14/2017 1.90%	394,656.35 394,826.80	98.52 2.86%	389,134.65 3,291.67	0.40% (5,692.15)	Aaa / AAA AAA	1.56 1.51
459058GA5	Intl. Bank Recon & Development Note 1.625% Due 09/04/2020	475,000.00	08/22/2017 1.63%	474,900.25 474,936.28	97.65 2.89%	463,817.55 578.91	0.48% (11,118.73)	Aaa / AAA AAA	1.93 1.88
4581X0CD8	Inter-American Dev Bank Note 2.125% Due 11/09/2020	470,000.00	10/02/2017 1.81%	474,356.48 472,979.12	98.36 2.93%	462,303.75 3,939.51	0.48% (10,675.37)	Aaa / AAA AAA	2.11 2.03
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	380,000.00	01/18/2018 2.35%	378,882.80 379,136.62	98.42 2.96%	373,977.38 1,567.50	0.38% (5,159.24)	Aaa / AAA NR	2.32 2.23
4581X0DB1	Inter-American Dev Bank Note 2.625% Due 04/19/2021	510,000.00	04/12/2018 2.70%	508,878.00 509,046.91	99.09 3.00%	505,366.65 6,024.38	0.52% (3,680.26)	Aaa / AAA NR	2.55 2.42
4581X0CZ9	Inter-American Dev Bank Note 1.750% Due 09/14/2022	480,000.00	02/21/2018 2.78%	459,004.80 461,780.61	95.18 3.05%	456,882.24 396.67	0.47% (4,898.37)	NR / NR AAA	3.96 3.77
4581X0DA3	Inter-American Dev Bank Note 2.500% Due 01/18/2023	245,000.00	06/04/2018 2.90%	240,768.85 241,062.30	97.72 3.07%	239,402.49 1,242.01	0.25% (1,659.81)	Aaa / AAA NR	4.30 4.02
Total Supranational		3,910,000.00	2.08%	3,878,615.26 3,884,767.17	2.92%	3,827,666.18 20,741.28	3.94% (57,100.99)	Aaa / AAA Aaa	2.24 2.14

US Corporate

459200GM7	IBM Corp Note 7.625% Due 10/15/2018	725,000.00	08/01/2014 1.88%	892,003.75 726,527.14	100.17 3.31%	726,266.58 25,490.80	0.77% (260.56)	A1 / A+ A+	0.04 0.04
24422ETE9	John Deere Capital Corp Note 1.950% Due 01/08/2019	200,000.00	01/05/2016 1.95%	199,988.00 199,998.92	99.85 2.51%	199,693.00 899.17	0.21% (305.92)	A2 / A A	0.27 0.27
713448DR6	Pepsico Inc. Note 1.550% Due 05/02/2019	355,000.00	04/27/2017 1.59%	354,733.75 354,922.31	99.33 2.70%	352,634.99 2,277.42	0.36% (2,287.32)	A1 / A+ A	0.59 0.58
89236TBP9	Toyota Motor Credit Corp Note 2.125% Due 07/18/2019	285,000.00	08/01/2014 2.12%	285,105.45 285,016.92	99.58 2.66%	283,806.42 1,228.07	0.29% (1,210.50)	Aa3 / AA- A+	0.80 0.78
084664CK5	Berkshire Hathaway Note 1.300% Due 08/15/2019	145,000.00	08/08/2016 1.33%	144,859.35 144,959.15	98.79 2.70%	143,251.45 240.86	0.15% (1,707.70)	Aa2 / AA A+	0.87 0.86
438516BQ8	Honeywell Intl Note 1.800% Due 10/30/2019	130,000.00	10/23/2017 1.84%	129,898.60 129,945.27	99.02 2.72%	128,727.04 981.50	0.13% (1,218.23)	A2 / A A	1.08 1.06
46625HKA7	JP Morgan Chase Callable Note Cont 12/23/2019 2.250% Due 01/23/2020	1,995,000.00	10/15/2015 2.36%	1,986,281.85 1,992,316.20	98.98 3.05%	1,974,585.17 8,478.75	2.03% (17,731.03)	A3 / A- AA-	1.32 1.28
02665WBM2	American Honda Finance Note 2.000% Due 02/14/2020	300,000.00	02/13/2017 2.05%	299,574.00 299,804.73	98.68 2.99%	296,031.00 783.33	0.30% (3,773.73)	A2 / A+ NR	1.38 1.34
0258M0EE5	American Express Credit Callable Note Cont 2/1/2020 2.200% Due 03/03/2020	430,000.00	02/28/2017 2.24%	429,552.80 429,788.23	98.88 3.01%	425,184.00 735.78	0.44% (4,604.23)	A2 / A- A	1.42 1.39
25468PDP8	Walt Disney Company Note 1.950% Due 03/04/2020	150,000.00	03/01/2017 1.96%	149,961.00 149,981.46	98.64 2.93%	147,959.85 219.38	0.15% (2,021.61)	A2 / A+ A	1.43 1.39
369550BA5	General Dynamics Corp Note 2.875% Due 05/11/2020	275,000.00	05/08/2018 3.06%	274,026.50 274,216.94	99.76 3.03%	274,335.60 3,074.65	0.28% 118.66	A2 / A+ NR	1.61 1.55
437076BQ4	Home Depot Note 1.800% Due 06/05/2020	235,000.00	05/24/2017 1.82%	234,863.70 234,923.77	98.40 2.78%	231,243.53 1,363.00	0.24% (3,680.24)	A2 / A A	1.68 1.63



Holdings Report

City of Pittsburgh Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
857477AS2	State Street Bank Note 2.550% Due 08/18/2020	455,000.00	06/08/2017 1.94%	463,499.40 460,025.03	99.23 2.97%	451,493.77 1,385.85	0.46% (8,531.26)	A1 / A AA-	1.88 1.82
14913Q2A6	Caterpillar Finl Service Note 1.850% Due 09/04/2020	355,000.00	09/05/2017 1.88%	354,701.80 354,807.93	97.58 3.16%	346,392.67 492.56	0.36% (8,415.26)	A3 / A A	1.93 1.87
69371RN85	Paccar Financial Corp Note 2.050% Due 11/13/2020	135,000.00	11/06/2017 2.05%	134,987.85 134,991.42	97.64 3.21%	131,819.40 1,060.88	0.14% (3,172.02)	A1 / A+ NR	2.12 2.04
94974BGR5	Wells Fargo Corp Note 2.550% Due 12/07/2020	1,440,000.00	05/06/2016 2.04%	1,471,910.40 1,455,229.96	98.43 3.30%	1,417,332.96 11,628.00	1.46% (37,897.00)	A2 / A- A+	2.19 2.09
931142EA7	Wal-Mart Stores Note 1.900% Due 12/15/2020	945,000.00	10/11/2017 1.95%	943,629.75 944,041.30	97.87 2.90%	924,885.68 5,286.75	0.95% (19,155.62)	Aa2 / AA AA	2.21 2.13
24422ETZ2	John Deere Capital Corp Note 2.350% Due 01/08/2021	245,000.00	01/03/2018 2.37%	244,872.60 244,903.52	98.23 3.16%	240,675.51 1,327.42	0.25% (4,228.01)	A2 / A A	2.28 2.18
44932HAB9	IBM Credit Corp Note 1.800% Due 01/20/2021	475,000.00	09/05/2017 1.86%	474,016.75 474,326.91	97.03 3.15%	460,882.05 1,686.25	0.47% (13,444.86)	A1 / A+ A+	2.31 2.23
02665WCD1	American Honda Finance Note 2.650% Due 02/12/2021	180,000.00	02/12/2018 2.70%	179,748.00 179,800.57	98.83 3.17%	177,897.42 649.25	0.18% (1,903.15)	A2 / A+ NR	2.37 2.27
69371RN93	Paccar Financial Corp Note 2.800% Due 03/01/2021	250,000.00	02/22/2018 2.82%	249,877.50 249,901.60	98.96 3.25%	247,402.25 583.33	0.25% (2,499.35)	A1 / A+ NR	2.42 2.31
24422EUD9	John Deere Capital Corp Note 2.875% Due 03/12/2021	245,000.00	03/08/2018 2.90%	244,833.40 244,864.13	99.22 3.21%	243,077.73 371.75	0.25% (1,786.40)	A2 / A A	2.45 2.34
63743HER9	National Rural Utilities Note 2.900% Due 03/15/2021	400,000.00	Various 2.99%	398,932.00 399,106.84	99.30 3.20%	397,216.00 515.56	0.41% (1,890.84)	A2 / A A	2.46 2.35
911312BP0	UPS Note 2.050% Due 04/01/2021	380,000.00	11/09/2017 2.10%	379,399.60 379,555.78	97.38 3.15%	370,031.84 3,895.00	0.38% (9,523.94)	A1 / A+ NR	2.50 2.39
89236TEU5	Toyota Motor Credit Corp Note 2.950% Due 04/13/2021	295,000.00	04/10/2018 2.96%	294,882.00 294,900.41	99.54 3.14%	293,648.02 4,061.17	0.30% (1,252.39)	Aa3 / AA- A+	2.54 2.39
38141GVU5	Goldman Sachs Group Inc Callable Note Cont 3/25/21 2.625% Due 04/25/2021	470,000.00	10/27/2017 2.50%	471,908.20 471,393.09	97.94 3.47%	460,333.04 5,346.25	0.48% (11,060.05)	A3 / BBB+ A	2.57 2.43
427866BA5	Hershey Foods Corp Note 3.100% Due 05/15/2021	200,000.00	05/03/2018 3.12%	199,862.00 199,880.05	99.96 3.11%	199,923.80 2,428.33	0.21% 43.75	A1 / A NR	2.62 2.47
172967LC3	Citigroup Inc Callable Note Cont 11/8/2021 2.900% Due 12/08/2021	460,000.00	11/15/2017 2.66%	464,103.20 463,204.57	97.93 3.59%	450,460.98 4,187.28	0.47% (12,743.59)	Baa1 / BBB+ A	3.19 2.99
06406RAA5	Bank of NY Mellon Corp Callable Note Cont 1/7/2022 2.600% Due 02/07/2022	1,000,000.00	02/07/2017 2.59%	1,000,460.00 1,000,309.11	97.52 3.39%	975,193.00 3,900.00	1.00% (25,116.11)	A1 / A AA-	3.36 3.17
05531FAX1	BB & T Corp. Callable Note Cont 3/1/2022 2.750% Due 04/01/2022	710,000.00	04/03/2017 2.59%	715,360.50 713,734.38	97.94 3.38%	695,386.78 9,762.50	0.72% (18,347.60)	A2 / A- A+	3.50 3.26
89236TEC5	Toyota Motor Credit Corp Note 2.150% Due 09/08/2022	475,000.00	09/08/2017 2.18%	474,439.50 474,557.63	95.37 3.42%	452,995.15 652.47	0.46% (21,562.48)	Aa3 / AA- A+	3.94 3.73
Total US Corporate		14,340,000.00	2.27%	14,542,273.20 14,361,935.27	3.15%	14,120,766.68 104,993.31	14.56% (241,168.59)	A1 / A A+	2.04 1.95



Holdings Report

City of Pittsburgh Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
US Treasury									
912796PP8	US Treasury Bill 2.160% Due 01/31/2019	879,000.00	07/31/2018 4.72%	858,770.77 865,439.75	98.46 4.72%	865,439.75 0.00	0.89% 0.00	P-1 / A-1+ F-1+	0.34 0.33
912796PP8	US Treasury Bill 2.187% Due 01/31/2019	12,420,000.00	09/04/2018 2.24%	12,308,357.31 12,327,970.22	99.26 2.24%	12,327,970.22 0.00	12.62% 0.00	P-1 / A-1+ F-1+	0.34 0.33
912796PP8	US Treasury Bill 2.187% Due 01/31/2019	465,000.00	09/04/2018 2.24%	460,820.14 461,554.44	99.26 2.24%	461,554.44 0.00	0.47% 0.00	P-1 / A-1+ F-1+	0.34 0.33
912796PT0	US Treasury Bill 2.224% Due 02/28/2019	220,000.00	09/04/2018 2.28%	217,607.96 217,961.33	99.07 2.28%	217,961.33 0.00	0.22% 0.00	P-1 / A-1+ F-1+	0.41 0.41
912796PT0	US Treasury Bill 2.224% Due 02/28/2019	1,500,000.00	09/04/2018 2.28%	1,483,690.67 1,486,100.00	99.07 2.28%	1,486,100.00 0.00	1.52% 0.00	P-1 / A-1+ F-1+	0.41 0.41
912796PT0	US Treasury Bill 2.224% Due 02/28/2019	730,000.00	09/04/2018 2.28%	722,062.79 723,235.33	99.07 2.28%	723,235.33 0.00	0.74% 0.00	P-1 / A-1+ F-1+	0.41 0.41
912796PT0	US Treasury Bill 2.224% Due 02/28/2019	310,000.00	09/04/2018 2.28%	306,629.40 307,127.33	99.07 2.28%	307,127.33 0.00	0.31% 0.00	P-1 / A-1+ F-1+	0.41 0.41
912796PT0	US Treasury Bill 2.224% Due 02/28/2019	3,685,000.00	09/04/2018 2.28%	3,644,933.40 3,650,852.33	99.07 2.28%	3,650,852.33 0.00	3.74% 0.00	P-1 / A-1+ F-1+	0.41 0.41
912828C65	US Treasury Note 1.625% Due 03/31/2019	155,000.00	02/28/2018 2.11%	154,200.78 154,633.78	99.61 2.42%	154,388.53 6.92	0.16% (245.25)	Aaa / AA+ AAA	0.50 0.49
912828W97	US Treasury Note 1.250% Due 03/31/2019	2,000,000.00	09/21/2018 2.41%	1,988,203.13 1,988,642.38	99.41 2.44%	1,988,282.00 68.68	2.04% (360.38)	Aaa / AA+ AAA	0.50 0.49
912828VF4	US Treasury Note 1.375% Due 05/31/2020	190,000.00	12/02/2015 1.56%	188,478.52 189,435.94	97.70 2.80%	185,628.48 877.97	0.19% (3,807.46)	Aaa / AA+ AAA	1.67 1.62
912828B90	US Treasury Note 2.000% Due 02/28/2021	25,000.00	10/03/2016 1.15%	25,910.16 25,498.97	98.00 2.86%	24,499.03 42.82	0.03% (999.94)	Aaa / AA+ AAA	2.42 2.33
912828WY2	US Treasury Note 2.250% Due 07/31/2021	775,000.00	11/22/2016 1.78%	791,468.75 784,952.48	98.28 2.89%	761,679.30 2,937.84	0.78% (23,273.18)	Aaa / AA+ AAA	2.84 2.71
912828D72	US Treasury Note 2.000% Due 08/31/2021	2,085,000.00	Various 1.82%	2,100,526.95 2,095,487.02	97.55 2.88%	2,034,015.50 3,571.00	2.09% (61,471.52)	Aaa / AA+ AAA	2.92 2.80
912828T67	US Treasury Note 1.250% Due 10/31/2021	1,075,000.00	Various 1.85%	1,047,376.95 1,055,931.48	95.18 2.89%	1,023,223.70 5,623.30	1.05% (32,707.78)	Aaa / AA+ AAA	3.09 2.97
912828U81	US Treasury Note 2.000% Due 12/31/2021	535,000.00	06/26/2017 1.72%	541,499.41 539,684.15	97.21 2.90%	520,099.18 2,704.08	0.54% (19,584.97)	Aaa / AA+ AAA	3.25 3.10
912828V72	US Treasury Note 1.875% Due 01/31/2022	1,095,000.00	05/08/2017 1.90%	1,093,802.34 1,094,155.33	96.73 2.91%	1,059,198.98 3,459.07	1.09% (34,956.35)	Aaa / AA+ AAA	3.34 3.19
912828H86	US Treasury Note 1.500% Due 01/31/2022	540,000.00	07/05/2017 1.88%	531,119.53 533,519.23	95.56 2.91%	516,016.44 1,364.67	0.53% (17,502.79)	Aaa / AA+ AAA	3.34 3.21
9128282P4	US Treasury Note 1.875% Due 07/31/2022	230,000.00	01/02/2018 2.22%	226,585.94 227,138.24	96.21 2.93%	221,294.04 726.56	0.23% (5,844.20)	Aaa / AA+ AAA	3.84 3.65
9128282W9	US Treasury Note 1.875% Due 09/30/2022	1,200,000.00	04/02/2018 2.54%	1,166,109.37 1,169,829.07	96.03 2.93%	1,152,374.40 61.81	1.18% (17,454.67)	Aaa / AA+ AAA	4.00 3.81



Holdings Report

City of Pittsburgh Total Consolidated - Account #10638

For the Month Ending 9/30/2018

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
912828L57	US Treasury Note 1.750% Due 09/30/2022	730,000.00	06/04/2018 2.74%	700,857.03 703,019.19	95.56 2.93%	697,577.78 35.10	0.71% (5,441.41)	Aaa / AA+ AAA	4.00 3.82
912828Q29	US Treasury Note 1.500% Due 03/31/2023	570,000.00	05/01/2018 2.82%	535,800.00 538,697.66	93.96 2.94%	535,577.13 23.49	0.55% (3,120.53)	Aaa / AA+ AAA	4.50 4.30
Total US Treasury		31,414,000.00	2.28%	31,094,811.30 31,140,865.65	2.52%	30,914,095.22 21,503.31	31.67% (226,770.43)	Aaa / AAA Aaa	1.22 1.17
TOTAL PORTFOLIO		98,480,602.76	1.87%	98,199,273.12 98,110,899.55	2.23%	97,447,279.53 224,764.97	100.00% (663,620.02)	Aa1 / AA+ Aaa	1.26 1.03
TOTAL MARKET VALUE PLUS ACCRUALS						97,672,044.50			

SECTION 5

Transactions



Transaction Ledger

City of Pittsburgh Total Consolidated - Account #10638

June 30, 2018 through September 30, 2018

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/15/2018	90LAIF\$00	151,777.20	Local Agency Investment Fund State Pool	1.000	1.90%	151,777.20	0.00	151,777.20	0.00
Purchase	07/31/2018	313378J77	490,000.00	FHLB Note 1.875% Due: 03/13/2020	98.699	2.70%	483,622.65	3,521.88	487,144.53	0.00
Purchase	08/02/2018	912796PP8	879,000.00	US Treasury Bill 2.16% Due: 01/31/2019	97.699	4.72%	858,770.77	0.00	858,770.77	0.00
Purchase	08/08/2018	3137EADM8	1,300,000.00	FHLMC Note 1.25% Due: 10/02/2019	98.543	2.54%	1,281,059.00	5,687.50	1,286,746.50	0.00
Purchase	08/24/2018	313370US5	850,000.00	FHLB Note 2.875% Due: 09/11/2020	100.411	2.67%	853,493.50	11,064.76	864,558.26	0.00
Purchase	09/05/2018	912796PP8	465,000.00	US Treasury Bill 2.187% Due: 01/31/2019	99.101	2.24%	460,820.14	0.00	460,820.14	0.00
Purchase	09/05/2018	912796PP8	12,420,000.00	US Treasury Bill 2.187% Due: 01/31/2019	99.101	2.24%	12,308,357.31	0.00	12,308,357.31	0.00
Purchase	09/05/2018	912796PT0	3,685,000.00	US Treasury Bill 2.224% Due: 02/28/2019	98.913	2.28%	3,644,933.40	0.00	3,644,933.40	0.00
Purchase	09/05/2018	912796PT0	310,000.00	US Treasury Bill 2.224% Due: 02/28/2019	98.913	2.28%	306,629.40	0.00	306,629.40	0.00
Purchase	09/05/2018	912796PT0	730,000.00	US Treasury Bill 2.224% Due: 02/28/2019	98.913	2.28%	722,062.79	0.00	722,062.79	0.00
Purchase	09/05/2018	912796PT0	1,500,000.00	US Treasury Bill 2.224% Due: 02/28/2019	98.913	2.28%	1,483,690.67	0.00	1,483,690.67	0.00
Purchase	09/05/2018	912796PT0	220,000.00	US Treasury Bill 2.224% Due: 02/28/2019	98.913	2.28%	217,607.96	0.00	217,607.96	0.00
Purchase	09/17/2018	62479MNH2	1,000,000.00	MUFG Bank Ltd/NY Discount CP 2.37% Due: 01/17/2019	99.197	2.42%	991,968.33	0.00	991,968.33	0.00
Purchase	09/17/2018	86958JHB8	750,000.00	Svenska Handelsbanken Yankee CD 1.89% Due: 01/10/2019	99.858	2.33%	748,933.55	2,716.88	751,650.43	0.00
Purchase	09/17/2018	89114MCU9	1,500,000.00	Toronto Dominion Bank Yankee CD 2.46% Due: 02/28/2019	100.003	2.45%	1,500,046.08	1,947.50	1,501,993.58	0.00
Purchase	09/17/2018	89233HTE4	500,000.00	Toyota Motor Credit Discount CP 2.6% Due: 06/14/2019	98.050	2.68%	490,250.00	0.00	490,250.00	0.00



Transaction Ledger

City of Pittsburgh Total Consolidated - Account #10638

June 30, 2018 through September 30, 2018

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	09/19/2018	21687BT43	1,500,000.00	Rabobank Nederland NV NY Discount CP 2.55% Due: 06/04/2019	98.173	2.62%	1,472,587.50	0.00	1,472,587.50	0.00
Purchase	09/21/2018	78012UHW8	1,500,000.00	Royal Bank of Canada Yankee CD 2.68% Due: 06/21/2019	100.000	2.68%	1,500,000.00	0.00	1,500,000.00	0.00
Purchase	09/24/2018	912828W97	2,000,000.00	US Treasury Note 1.25% Due: 03/31/2019	99.410	2.41%	1,988,203.13	12,090.16	2,000,293.29	0.00
Purchase	09/27/2018	89190BAD0	685,000.00	Toyota Auto Receivables Owner 2017-B A3 1.76% Due: 07/15/2021	98.840	2.77%	677,052.93	401.87	677,454.80	0.00
Purchase	09/28/2018	161571HF4	1,000,000.00	Chase CHAIT 2016-A5 1.27% Due: 07/15/2021	98.852	2.10%	988,515.63	458.61	988,974.24	0.00
Purchase	09/28/2018	161571HF4	350,000.00	Chase CHAIT 2016-A5 1.27% Due: 07/15/2021	98.832	2.11%	345,912.11	160.51	346,072.62	0.00
Purchase	09/28/2018	17305EGH2	1,000,000.00	Citibank Credit Card Issuance 2017-A9 A9 1.8% Due: 09/20/2021	99.012	2.39%	990,117.19	400.00	990,517.19	0.00
Purchase	09/28/2018	89190BAD0	280,000.00	Toyota Auto Receivables Owner 2017-B A3 1.76% Due: 07/15/2021	98.832	2.78%	276,729.69	177.96	276,907.65	0.00
Subtotal			35,065,777.20				34,743,140.93	38,627.63	34,781,768.56	0.00
Security Contribution	07/11/2018	90CAMP\$00	215.82	California Asset Mgmt Program CAMP	1.000		215.82	0.00	215.82	0.00
Security Contribution	09/30/2018	90PITT\$01	9,418,756.00	City of Pittsburgh Investment Pools	1.000		9,418,756.00	0.00	9,418,756.00	0.00
Security Contribution	09/30/2018	90PITT\$02	1,143,892.00	City of Pittsburgh Additional Bonded Debt Funds	100.000		1,143,892.00	0.00	1,143,892.00	0.00
Subtotal			17,289,805.41				17,289,805.41	0.00	17,289,805.41	0.00
TOTAL ACQUISITIONS			52,355,582.61				52,032,946.34	38,627.63	52,071,573.97	0.00

DISPOSITIONS

Maturity	07/26/2018	912796PR4	879,000.00	US Treasury Bill 1.803% Due: 07/26/2018	100.000		879,000.00	0.00	879,000.00	0.00
Maturity	08/06/2018	22549LND3	950,000.00	Credit Suisse New York Yankee CD 2.32% Due: 08/06/2018	100.000		950,000.00	5,754.89	955,754.89	0.00



Transaction Ledger

City of Pittsburgh Total Consolidated - Account #10638

June 30, 2018 through September 30, 2018

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	08/09/2018	63253TP69	760,000.00	National Australia Bank NY Yankee CD 2.19% Due: 08/09/2018	100.000		760,000.00	4,161.00	764,161.00	0.00
	Subtotal		2,589,000.00				2,589,000.00	9,915.89	2,598,915.89	0.00
Security Withdrawal	07/11/2018	90CAMP\$00	40.36	California Asset Mgmt Program CAMP	1.000		40.36	0.00	40.36	0.00
Security Withdrawal	07/11/2018	90CAMP\$00	138,082.46	California Asset Mgmt Program CAMP	1.000		138,082.46	0.00	138,082.46	0.00
Security Withdrawal	07/11/2018	90LAIF\$00	3,600,000.00	Local Agency Investment Fund State Pool	1.000		3,600,000.00	0.00	3,600,000.00	0.00
Security Withdrawal	07/20/2018	90LAIF\$00	5,800,000.00	Local Agency Investment Fund State Pool	1.000		5,800,000.00	0.00	5,800,000.00	0.00
Security Withdrawal	08/13/2018	90LAIF\$00	2,500,000.00	Local Agency Investment Fund State Pool	1.000		2,500,000.00	0.00	2,500,000.00	0.00
Security Withdrawal	08/31/2018	90LAIF\$00	3,000,000.00	Local Agency Investment Fund State Pool	1.000		3,000,000.00	0.00	3,000,000.00	0.00
	Subtotal		26,210,663.55				26,210,663.55	0.00	26,210,663.55	0.00
TOTAL DISPOSITIONS			28,948,249.45				28,948,249.45	47,098.23	28,995,347.68	0.00



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