



# City of Naperville

400 S. Eagle Street  
Naperville, IL 60540

## Meeting Agenda Financial Advisory Board

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Monday, April 29, 2019

6:00 PM

Finance Conf. Room 133

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### A. CALL TO ORDER:

### B. ROLL CALL:

### C. PUBLIC FORUM:

### D. REPORTS:

- [19-416](#) Receive the 2019 1st quarter investment report
- [19-419](#) Approve the January 28, 2019 meeting minutes
- [19-417](#) Approve the February 28, 2019 special meeting minutes

### E. NEW BUSINESS:

- [19-427](#) Present the Financial Advisory Board with a background on the status of the Water Utility Automated Meter Infrastructure Business Case

### F. OLD BUSINESS:

- [19-420](#) A continued discussion regarding the City's reserve and debt policies

### G. ADJOURNMENT:

*Any individual with a disability requesting a reasonable accommodation in order to participate in a public meeting should contact the Communications Department at least 48 hours in advance of the scheduled meeting. The Communications Department can be reached in person at 400 S. Eagle Street, Naperville, IL., via telephone at 630-420-6707 or 630-305-5205 (TDD) or via e-mail at [info@naperville.il.us](mailto:info@naperville.il.us). Every effort will be made to allow for meeting participation.*



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**File #:** 19-416, **Version:** 1

**Meeting Date:** 4/29/2019

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## **FINANCIAL ADVISORY BOARD SIMPLE AGENDA ITEM**

### **ACTION REQUESTED:**

Receive the 2019 1<sup>st</sup> quarter investment report

**DEPARTMENT:** Finance Department

**SUBMITTED BY:** Franco Bottalico, Budget Analyst



**City of Naperville**

City of Naperville  
Executive Summary

**March 31, 2019**



## U.S. Equity Returns

	Qtr	YTD	1 Yr	3 Yr
S&P 500	13.6%	13.6%	9.5%	13.5%
Russell 3000	14.0%	14.0%	8.8%	13.5%
NASDAQ	16.8%	16.8%	10.6%	18.0%
Dow Jones	11.8%	11.8%	10.1%	16.4%

## Style Index Returns

Quarter				Year-to-Date			
	Value	Core	Growth		Value	Core	Growth
Large	11.9%	14.0%	16.1%	Large	11.9%	14.0%	16.1%
Mid	14.4%	16.5%	19.6%	Mid	14.4%	16.5%	19.6%
Small	11.9%	14.6%	17.1%	Small	11.9%	14.6%	17.1%

## Non-U.S. Equity Returns

	Qtr	YTD	1 Yr	3 Yr
ACWI ex. US	10.3%	10.3%	-4.2%	8.1%
EAFE Index	10.0%	10.0%	-3.7%	7.3%
EAFE Local	10.6%	10.6%	2.8%	8.5%
EAFE Growth	12.0%	12.0%	-1.3%	7.6%
EAFE Value	7.9%	7.9%	-6.1%	6.9%
EAFE Small Cap	10.7%	10.7%	-9.4%	7.5%
Emerging Markets	9.9%	9.9%	-7.4%	10.7%
EM Small Cap	7.8%	7.8%	-12.4%	5.9%

## Regional Returns

	Qtr	YTD	1 Yr	3 Yr
Europe	10.7%	10.7%	-3.9%	-3.9%
Asia ex-Japan	11.4%	11.4%	-5.2%	11.9%
EM Latin America	7.9%	7.9%	-6.7%	11.1%
U.K	11.9%	11.9%	-0.1%	6.3%
Germany	6.9%	6.9%	-13.7%	3.8%
France	10.7%	10.7%	-3.7%	9.2%
Japan	6.7%	6.7%	-7.8%	8.1%
China	17.7%	17.7%	-6.2%	16.0%
Brazil	8.1%	8.1%	-4.2%	20.0%
India	7.2%	7.2%	6.8%	11.7%

## Real Estate Returns\*

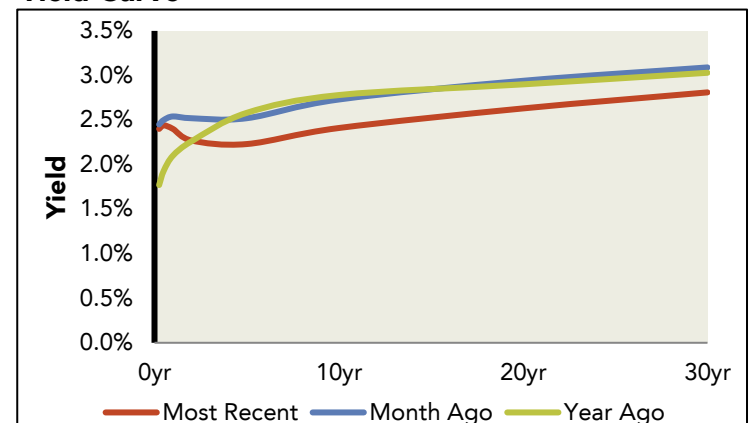
	Qtr	YTD	1 Yr	3 Yr
NCREIF NPI National	1.4%	6.7%	6.7%	7.2%
FTSE NAREIT	-6.1%	-4.1%	-4.1%	4.6%

\*Returns as of December 2018

## Fixed Income Returns

	Qtr	YTD	1 Yr	3 Yr
Aggregate	2.9%	2.9%	4.5%	2.0%
Universal	3.3%	3.3%	4.5%	2.6%
Government	2.1%	2.1%	4.2%	1.1%
Treasury	2.1%	2.1%	4.2%	1.0%
Long Gov/Credit	6.5%	6.5%	5.2%	3.8%
TIPS	3.2%	3.2%	2.7%	1.7%
Municipal 5 Year	2.1%	2.1%	4.4%	1.8%
High Yield	7.3%	7.3%	5.9%	8.6%
Bank Loans	3.8%	3.8%	3.3%	5.9%
Global Hedged	3.0%	3.0%	4.9%	2.8%
EM Debt Hard Currency	7.0%	7.0%	4.2%	5.8%

## Yield Curve



## Hedge Fund Returns

	Qtr	YTD	1 Yr	3 Yr
HFRX Fund Weighted	2.8%	2.8%	-3.1%	2.0%
Hedged Equity	6.0%	6.0%	-5.1%	2.9%
Event Driven	0.8%	0.8%	-6.5%	2.2%
Macro	0.1%	0.1%	-1.1%	-1.2%
Relative Value	2.3%	2.3%	-0.2%	2.5%
CBOE PutWrite	5.5%	5.5%	1.9%	6.3%

## Commodity Returns

	Qtr	YTD	1 Yr	3 Yr
GSCI Total	15.0%	15.0%	-3.0%	6.2%
Precious Metals	0.0%	0.0%	-4.0%	0.2%
Livestock	4.7%	4.7%	14.4%	0.7%
Industrial Metals	12.8%	12.8%	-3.1%	11.3%
Energy	15.9%	15.9%	-0.5%	7.5%
Agriculture	-3.2%	-3.2%	-16.3%	-8.0%
WTI Crude Oil	30.2%	30.2%	-4.9%	9.6%
Gold	0.9%	0.9%	-2.8%	0.8%



## Total Fund Composite

## Manager Status

Market Value: \$116.7 Million and 100.0% of Fund

Investment Manager	Asset Class	Status	Reason
BMO/TCH	Int. Govt. Fixed Income	In Compliance	---
PFM	Int. Govt. Fixed Income	In Compliance	---
City-Managed IMET	Cash & Equivalents	In Compliance	---
Concentration Account	Cash & Equivalents	In Compliance	---

### Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Plan Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

**In Compliance** – The investment manager states it is acting in accordance with the Investment Policy Guidelines.

**Alert** – The investment manager is notified of a problem in performance (usually related to a benchmark or volatility measure), a change in investment characteristics, an alteration in management style or key investment professionals, and/or any other irregularities.

**On Notice** – The investment manager is notified of continued concern with one or more Alert issues. Failure to improve upon stated issues within a specific time frame justifies termination.

**Termination** – The Trustees have decided to terminate the investment manager. The investment manager is notified and transition plans are in place.

## Total Fund Composite

## Market Values

Market Value: \$116.7 Million and 100.0% of Fund

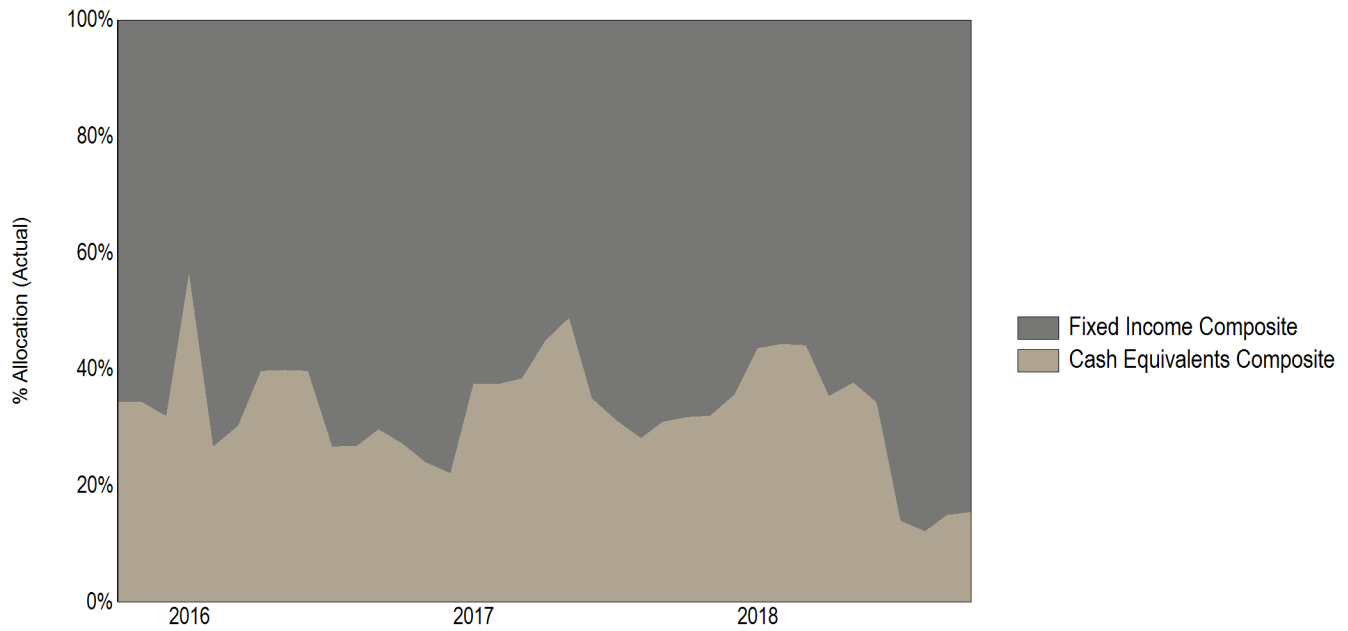
**Ending March 31, 2019**

	Asset Class	Market Value (\$)	3 Mo Net Cash Flows (\$)	% of Portfolio
<b>Total Fund Composite</b>		<b>116,703,785</b>	<b>2,385,562</b>	<b>100.0</b>
<b>Fixed Income Composite</b>		<b>98,528,451</b>	<b>0</b>	<b>84.4</b>
BMO/TCH	Int. Govt. Fixed Income	48,842,940	0	41.9
PFM	Int. Govt. Fixed Income	49,685,512	0	42.6
<b>Cash Equivalents Composite</b>		<b>18,175,334</b>	<b>2,385,562</b>	<b>15.6</b>
City-Managed IMET	Cash & Equivalents	13,139	0	0.0
Concentration Account	Cash & Equivalents	18,162,195	2,385,562	15.6



Market Value: \$116.7 Million and 100.0% of Fund

Historic Asset Allocation



## Total Fund Composite

## Market Value History

Market Value: \$116.7 Million and 100.0% of Fund

### Summary of Cash Flows

	First Quarter	Year-To-Date	One Year	Three Years
<b>Beginning Market Value</b>	<b>\$112,294,151.26</b>	<b>\$112,294,151.26</b>	<b>\$86,749,717.91</b>	<b>\$49,733,100.84</b>
Contributions	\$90,021,776.01	\$90,021,776.01	\$315,528,551.43	\$564,832,091.60
Withdrawals	-\$87,636,213.54	-\$87,636,213.54	-\$289,169,839.87	-\$500,974,944.95
Net Cash Flow	\$2,385,562.47	\$2,385,562.47	\$26,358,711.56	\$63,857,146.65
Net Investment Change	\$2,024,071.53	\$2,024,071.53	\$3,595,355.79	\$3,113,537.77
<b>Ending Market Value</b>	<b>\$116,703,785.26</b>	<b>\$116,703,785.26</b>	<b>\$116,703,785.26</b>	<b>\$116,703,785.26</b>
Net Change	\$4,409,634.00	\$4,409,634.00	\$29,954,067.35	\$66,970,684.42

## Total Fund Composite

## Annualized Performance (Gross of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

Ending March 31, 2019

	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>1.8</b>	<b>1.8</b>	<b>3.2</b>	<b>1.7</b>	<b>1.0</b>	<b>1.1</b>	<b>1.4</b>	<b>1.2</b>	<b>2.0</b>
<i>Policy Benchmark</i>	1.4	1.4	3.5	1.8	1.0	1.2	1.5	1.3	1.8
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>2.1</b>	<b>3.9</b>	<b>2.0</b>	<b>1.1</b>	<b>1.4</b>	<b>1.8</b>	<b>1.6</b>	--
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	--
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4

## Total Fund Composite

## Calendar Performance (Gross of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

	Calendar Year								
	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Fund Composite</b>	<b>0.8</b>	<b>1.2</b>	<b>0.7</b>	<b>0.9</b>	<b>2.2</b>	<b>-0.9</b>	<b>1.8</b>	<b>5.3</b>	<b>5.3</b>
<i>Policy Benchmark</i>	1.5	1.1	0.9	1.0	2.1	-1.1	1.5	5.2	4.2
<b>Fixed Income Composite</b>	<b>0.9</b>	<b>1.6</b>	<b>1.3</b>	<b>1.2</b>	<b>2.9</b>	<b>-1.2</b>	<b>2.3</b>	<b>6.2</b>	<b>5.7</b>
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<b>Cash Equivalents Composite</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1

## Total Fund Composite

## Calendar Performance (Gross of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

	Fiscal Year										
	YTD	2018	2017	5/1/15 - 12/31/15	Fiscal 2016	Fiscal 2015	Fiscal 2014	Fiscal 2013	Fiscal 2012	Fiscal 2011	Fiscal 2010
<b>Total Fund Composite</b>	<b>1.8</b>	<b>0.8</b>	<b>1.2</b>	<b>0.0</b>	<b>1.6</b>	<b>2.1</b>	<b>-0.5</b>	<b>1.6</b>	<b>4.9</b>	<b>4.4</b>	<b>3.2</b>
<i>Policy Benchmark</i>	<i>1.4</i>	<i>1.5</i>	<i>1.1</i>	<i>0.0</i>	<i>2.0</i>	<i>2.3</i>	<i>-0.7</i>	<i>1.5</i>	<i>4.7</i>	<i>3.5</i>	<i>2.0</i>
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>0.9</b>	<b>1.6</b>	<b>0.1</b>	<b>2.5</b>	<b>2.8</b>	<b>-0.7</b>	<b>2.1</b>	<b>5.8</b>	<b>4.7</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	<i>1.6</i>	<i>1.4</i>	<i>1.1</i>	<i>0.0</i>	<i>2.3</i>	<i>2.7</i>	<i>-0.8</i>	<i>1.8</i>	<i>5.6</i>	<i>4.1</i>	<i>2.3</i>
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	<i>0.6</i>	<i>1.9</i>	<i>0.9</i>	<i>0.0</i>	<i>0.1</i>	<i>0.0</i>	<i>0.0</i>	<i>0.1</i>	<i>0.0</i>	<i>0.1</i>	<i>0.1</i>

Please note that the above table reflects a May 1 fiscal year for all but the first four columns, which reflect the newly implemented January 1 fiscal year.

## Investment Manager

## Annualized Performance (Gross of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

Ending March 31, 2019

	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>1.8</b>	<b>1.8</b>	<b>3.2</b>	<b>1.7</b>	<b>1.0</b>	<b>1.1</b>	<b>1.4</b>	<b>1.2</b>	<b>2.0</b>
<i>Policy Benchmark</i>	1.4	1.4	3.5	1.8	1.0	1.2	1.5	1.3	1.8
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>2.1</b>	<b>3.9</b>	<b>2.0</b>	<b>1.1</b>	<b>1.4</b>	<b>1.8</b>	<b>1.6</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
BMO/TCH	2.1	2.1	3.9	2.0	1.1	1.5	1.8	1.5	--
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
PFM	2.0	2.0	4.1	2.1	--	--	--	--	--
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4
City-Managed IMET	0.6	0.6	2.0	1.6	1.3	1.0	0.9	0.7	--
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4
Concentration Account	0.1	0.1	0.4	0.2	0.1	0.1	0.1	0.1	--
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4

## Investment Manager

## Calendar Performance (Gross of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

	Calendar Year								
	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Fund Composite</b>	<b>0.8</b>	<b>1.2</b>	<b>0.7</b>	<b>0.9</b>	<b>2.2</b>	<b>-0.9</b>	<b>1.8</b>	<b>5.3</b>	<b>5.3</b>
<i>Policy Benchmark</i>	1.5	1.1	0.9	1.0	2.1	-1.1	1.5	5.2	4.2
<b>Fixed Income Composite</b>	<b>0.9</b>	<b>1.6</b>	<b>1.3</b>	<b>1.2</b>	<b>2.9</b>	<b>-1.2</b>	<b>2.3</b>	<b>6.2</b>	<b>5.7</b>
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
BMO/TCH	0.8	1.7	1.1	1.2	2.9	-1.5	2.2	6.3	5.3
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
PFM	1.2	1.4	--	--	--	--	--	--	--
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<b>Cash Equivalents Composite</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1
City-Managed IMET	1.8	1.0	0.5	0.3	0.4	0.3	0.3	--	--
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1
Concentration Account	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	--
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1

## Total Fund Composite

## Annualized Performance (Net of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

Ending March 31, 2019

	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>1.8</b>	<b>1.8</b>	<b>3.1</b>	<b>1.6</b>	<b>0.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.1</b>	<b>1.9</b>
<i>Policy Benchmark</i>	1.4	1.4	3.5	1.8	1.0	1.2	1.5	1.3	1.8
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>2.1</b>	<b>3.7</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.7</b>	<b>1.4</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<i>InvestorForce Public DB US Fix Inc Net Rank</i>	96	96	93	99	99	99	97	97	--
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4



## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

	Calendar Year								
	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Fund Composite</b>	<b>0.7</b>	<b>1.1</b>	<b>0.6</b>	<b>0.7</b>	<b>2.1</b>	<b>-1.0</b>	<b>1.7</b>	<b>5.2</b>	<b>5.2</b>
<i>Policy Benchmark</i>	1.5	1.1	0.9	1.0	2.1	-1.1	1.5	5.2	4.2
<b>Fixed Income Composite</b>	<b>0.8</b>	<b>1.4</b>	<b>1.1</b>	<b>1.1</b>	<b>2.7</b>	<b>-1.4</b>	<b>2.2</b>	<b>6.1</b>	<b>5.5</b>
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<i>InvestorForce Public DB US Fix Inc Net Rank</i>	31	97	97	14	85	62	92	52	60
<b>Cash Equivalents Composite</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1

## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

### Fiscal Year

	YTD	2018	2017	5/1/15 - 12/31/15	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014	Fiscal 2013	Fiscal 2012	Fiscal 2011	Fiscal 2010
<b>Total Fund Composite</b>	<b>1.8</b>	<b>0.7</b>	<b>1.1</b>	<b>0.0</b>	<b>0.0</b>	<b>1.5</b>	<b>2.0</b>	<b>-0.6</b>	<b>1.5</b>	<b>4.8</b>	<b>4.2</b>	<b>3.0</b>
<i>Policy Benchmark</i>	1.4	1.5	1.1	0.0	0.0	2.0	2.3	-0.7	1.5	4.7	3.5	2.0
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>0.8</b>	<b>1.4</b>	<b>0.0</b>	<b>-0.1</b>	<b>2.4</b>	<b>2.6</b>	<b>-0.8</b>	<b>1.9</b>	<b>5.7</b>	<b>4.5</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.4	1.1	0.0	-0.1	2.3	2.7	-0.8	1.8	5.6	4.1	2.3
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	1.9	0.9	0.0	0.4	0.1	0.0	0.0	0.1	0.0	0.1	0.1

Please note that the above table reflects a May 1 fiscal year for all but the first four columns, which reflect the newly implemented January 1 fiscal year.

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

Ending March 31, 2019

	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>1.8</b>	<b>1.8</b>	<b>3.1</b>	<b>1.6</b>	<b>0.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.1</b>	<b>1.9</b>
<i>Policy Benchmark</i>	1.4	1.4	3.5	1.8	1.0	1.2	1.5	1.3	1.8
<b>Fixed Income Composite</b>	<b>2.1</b>	<b>2.1</b>	<b>3.7</b>	<b>1.9</b>	<b>1.0</b>	<b>1.3</b>	<b>1.7</b>	<b>1.4</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<i>InvestorForce Public DB US Fix Inc Net Rank</i>	96	96	93	99	99	99	97	97	--
<b>BMO/TCH</b>	<b>2.1</b>	<b>2.1</b>	<b>3.7</b>	<b>1.8</b>	<b>1.0</b>	<b>1.3</b>	<b>1.6</b>	<b>1.4</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<i>eV US Government Fixed Inc Net Rank</i>	41	41	65	63	67	72	68	69	--
<b>PFM</b>	<b>2.0</b>	<b>2.0</b>	<b>4.0</b>	<b>2.0</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>BBgBarc US Govt Int TR</i>	1.6	1.6	3.8	1.8	1.0	1.3	1.7	1.4	2.0
<i>eV US Government Fixed Inc Net Rank</i>	46	46	47	60	--	--	--	--	--
<b>Cash Equivalents Composite</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4
<b>City-Managed IMET</b>	<b>0.6</b>	<b>0.6</b>	<b>2.0</b>	<b>1.6</b>	<b>1.3</b>	<b>1.0</b>	<b>0.9</b>	<b>0.7</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4
<b>Concentration Account</b>	<b>0.1</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>--</b>
<i>91 Day T-Bills</i>	0.6	0.6	2.1	1.7	1.2	0.9	0.8	0.6	0.4

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$116.7 Million and 100.0% of Fund

	Calendar Year								
	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Total Fund Composite</b>	<b>0.7</b>	<b>1.1</b>	<b>0.6</b>	<b>0.7</b>	<b>2.1</b>	<b>-1.0</b>	<b>1.7</b>	<b>5.2</b>	<b>5.2</b>
<i>Policy Benchmark</i>	1.5	1.1	0.9	1.0	2.1	-1.1	1.5	5.2	4.2
<b>Fixed Income Composite</b>	<b>0.8</b>	<b>1.4</b>	<b>1.1</b>	<b>1.1</b>	<b>2.7</b>	<b>-1.4</b>	<b>2.2</b>	<b>6.1</b>	<b>5.5</b>
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<i>InvestorForce Public DB US Fix Inc Net Rank</i>	31	97	97	14	85	62	92	52	60
<b>BMO/TCH</b>	<b>0.7</b>	<b>1.5</b>	<b>1.0</b>	<b>1.0</b>	<b>2.8</b>	<b>-1.7</b>	<b>2.1</b>	<b>6.1</b>	<b>5.2</b>
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<i>eV US Government Fixed Inc Net Rank</i>	86	68	77	26	58	65	64	39	42
<b>PFM</b>	<b>1.2</b>	<b>1.3</b>	--	--	--	--	--	--	--
<i>BBgBarc US Govt Int TR</i>	1.4	1.1	1.1	1.2	2.5	-1.2	1.7	6.1	5.0
<i>eV US Government Fixed Inc Net Rank</i>	34	73	--	--	--	--	--	--	--
<b>Cash Equivalents Composite</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1
<b>City-Managed IMET</b>	<b>1.8</b>	<b>1.0</b>	<b>0.5</b>	<b>0.3</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	--	--
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1
<b>Concentration Account</b>	<b>0.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	--
<i>91 Day T-Bills</i>	1.9	0.9	0.3	0.0	0.0	0.0	0.1	0.0	0.1

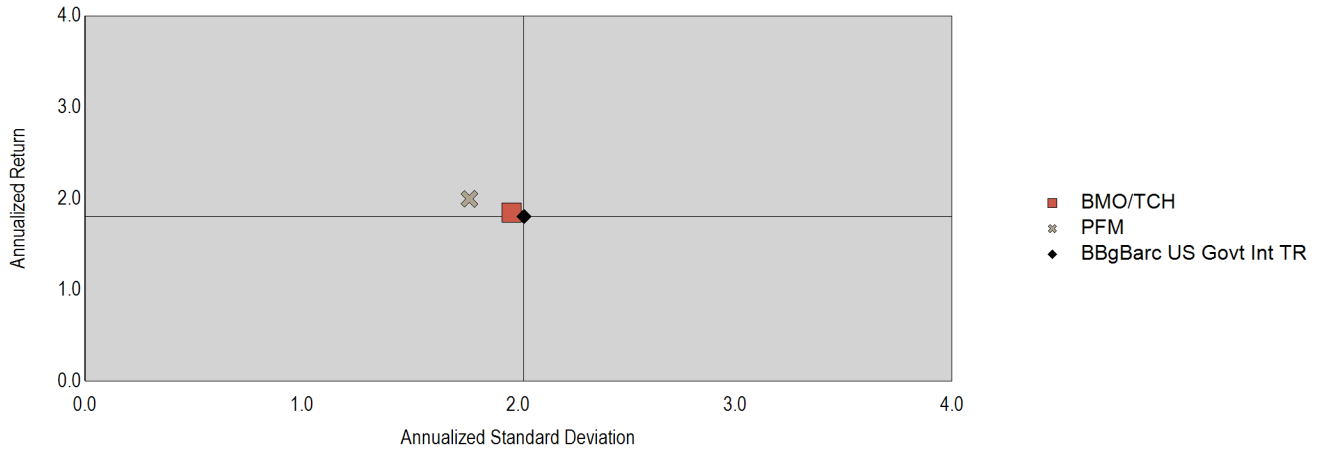
# Fixed Income Composite

As of March 31, 2019

# Characteristics

Market Value: \$98.5 Million and 84.4% of Fund

Risk / Return - 2 Years



Characteristics

	Portfolio	Index
	Q1-19	Q1-19
Yield to Maturity	2.7%	2.3%
Avg. Eff. Maturity	4.0 yrs.	4.1 yrs.
Avg. Duration	3.6 yrs.	3.8 yrs.
Avg. Quality	AA	--
Region	Number Of Assets	
North America ex U.S.	6	
United States	212	
United Kingdom	5	
Japan	2	
Emerging Markets	2	
Other	4	

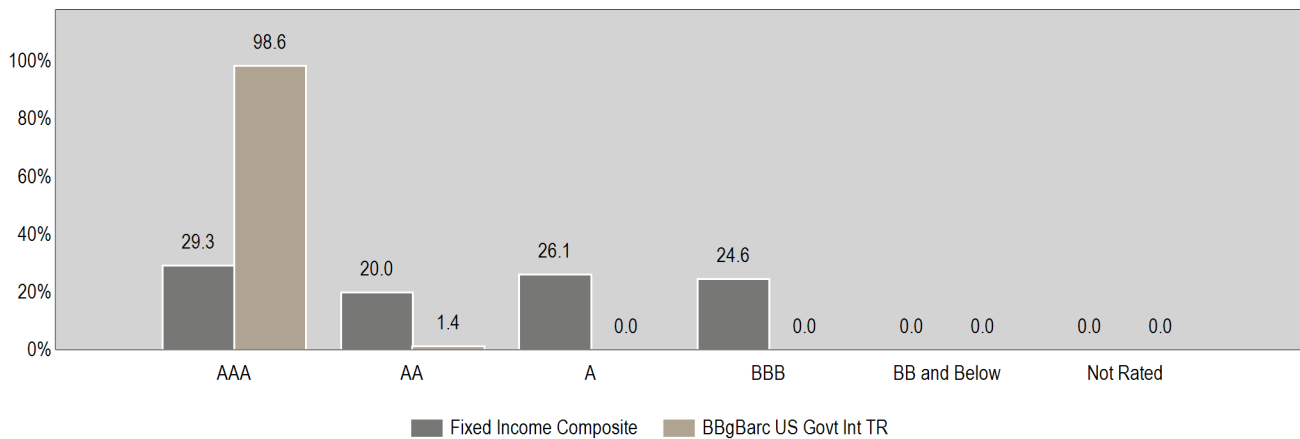
Sector

	Portfolio	Index
	Q1-19	Q1-19
UST/Agency	43.4%	100.0%
Corporate	31.2%	--
MBS	16.9%	--
ABS	--	--
Foreign	5.7%	--
Muni	--	--
Other	2.8%	--

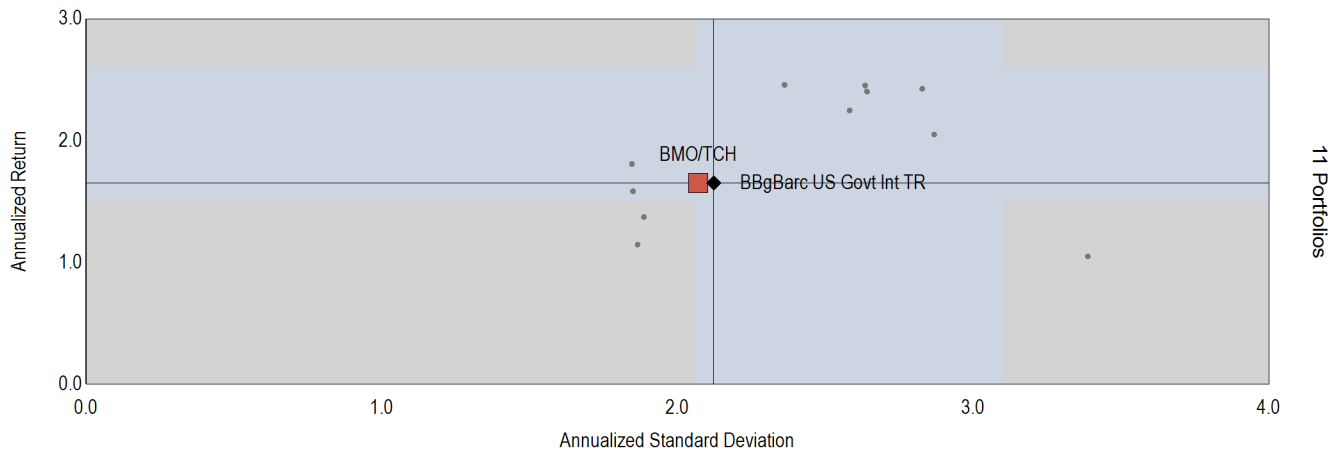
Maturity

	Q1-19
<1 Year	3.1%
1-3 Years	34.1%
3-5 Years	35.7%
5-7 Years	17.5%
7-10 Years	9.3%
10-15 Years	0.3%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

Quality Distribution



## Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-19	Q1-19
Yield to Maturity	2.7%	2.3%
Avg. Eff. Maturity	4.2 yrs.	4.1 yrs.
Avg. Duration	3.6 yrs.	3.8 yrs.
Avg. Quality	AA	--
Region	Number Of Assets	
North America ex U.S.	2	
United States	75	
United Kingdom	2	
Japan	1	
Other	1	
<b>Total</b>	<b>81</b>	

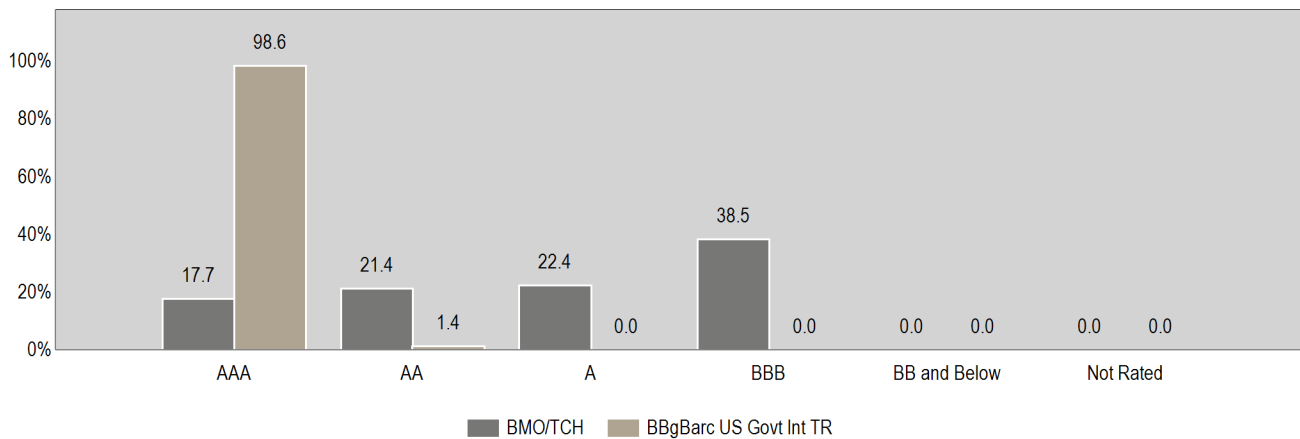
## Sector

	Portfolio	Index
	Q1-19	Q1-19
UST/Agency	52.1%	100.0%
Corporate	28.0%	--
MBS	17.0%	--
ABS	--	--
Foreign	0.5%	--
Muni	--	--
Other	2.5%	--

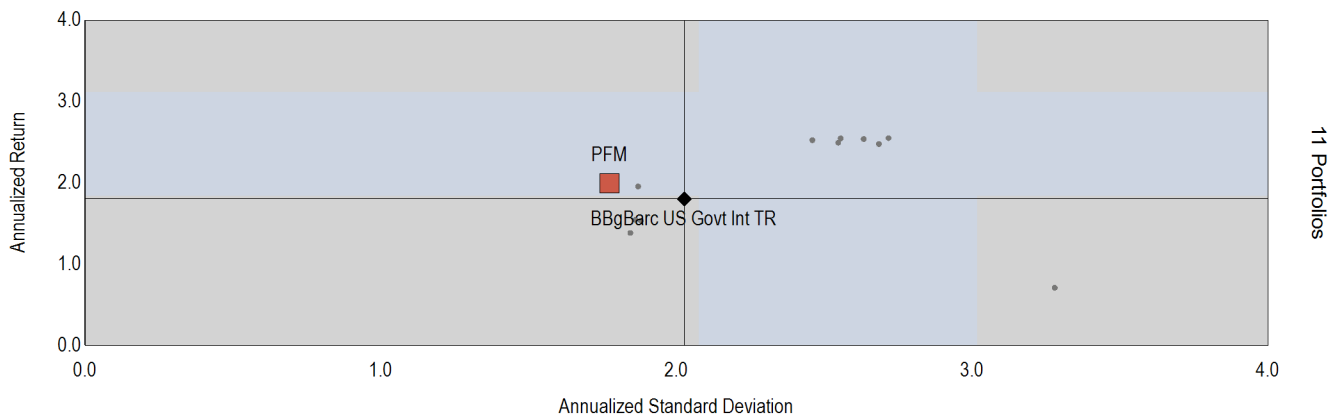
## Maturity

	Q1-19
<1 Year	4.9%
1-3 Years	37.1%
3-5 Years	28.4%
5-7 Years	10.9%
7-10 Years	18.2%
10-15 Years	0.5%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



Risk / Return - 2 Years



Characteristics

	Portfolio	Index
	Q1-19	Q1-19
Yield to Maturity	2.7%	2.3%
Avg. Eff. Maturity	3.9 yrs.	4.1 yrs.
Avg. Duration	3.6 yrs.	3.8 yrs.
Avg. Quality	AA	--

Sector

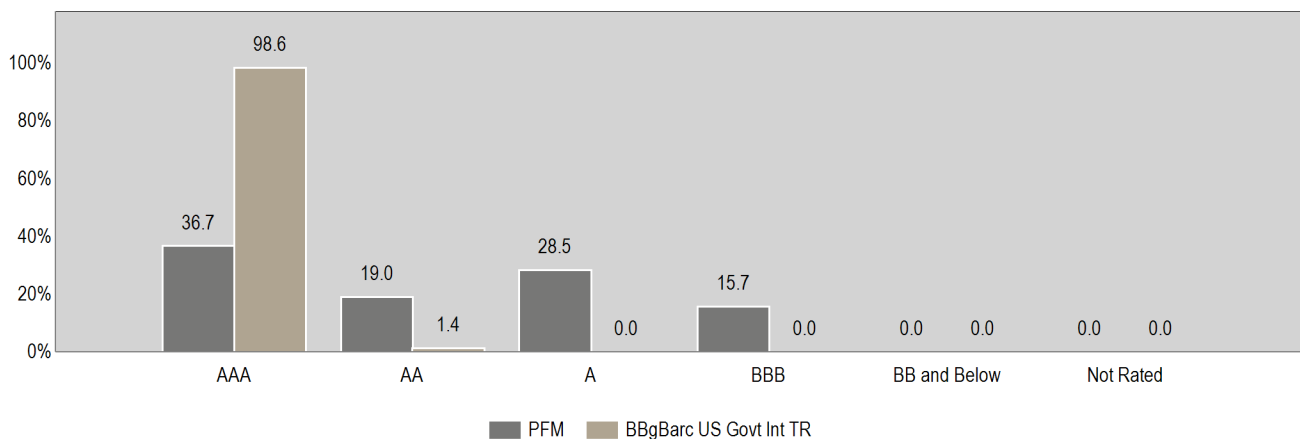
	Portfolio	Index
	Q1-19	Q1-19
UST/Agency	35.0%	100.0%
Corporate	34.4%	--
MBS	16.8%	--
ABS	--	--
Foreign	10.8%	--
Muni	--	--
Other	3.1%	--

Maturity

	Q1-19
<1 Year	1.4%
1-3 Years	31.1%
3-5 Years	43.0%
5-7 Years	24.0%
7-10 Years	0.4%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

Region	Number Of Assets
North America ex U.S.	4
United States	140
United Kingdom	3
Japan	1
Emerging Markets	2
Other	3

Quality Distribution



## Total Fund Composite

## Fee Schedule

Market Value: \$116.7 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee <sup>1</sup>	Industry Average <sup>2</sup>
Int. Govt. Fixed Income	BMO/TCH	0.15% on the Balance	0.15% \$73,264	0.25%
Int. Govt. Fixed Income	PFM	0.10% on the first \$25 million 0.08% on the next \$25 million 0.07% on the next \$50 million 0.06% on the balance	0.09% \$44,748	0.25%
<b>Total Investment Management Fees</b>			<b>0.10%</b> <b>\$118,013</b>	<b>0.21%</b>
Investment Consultant	Marquette Associates, Inc.	\$25,000 Annual Fee	0.02% \$25,000	N/A
<b>Total Fund</b>			<b>0.12%</b> <b>\$143,013</b>	

<sup>1</sup> Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.

<sup>2</sup> Source: 2016 Marquette Associates Investment Management Fee Study.



# City of Naperville

Q1 2019 Investment Review

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# Table of Contents

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- I. Firm Overview
  - II. Market Update
  - III. Portfolio Review

# Firm Overview

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# Firm Profile

## Facts at a glance

**\$240 Billion AUM<sup>1</sup>**

Investing since **1925<sup>2</sup>**

**20** offices in **14** countries

**Top 100<sup>3</sup>** Money Managers

## What sets us apart

### Global presence

Part of the BMO Financial Group — one of North America's largest financial institutions

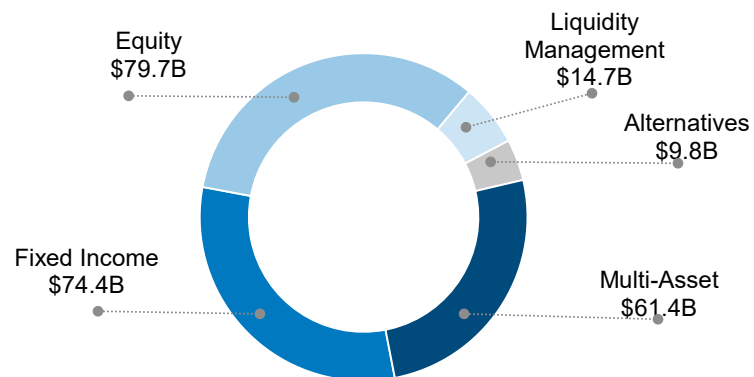
### Specialized investment teams

Independent teams that are empowered to deliver strong, consistent results while minimizing unnecessary risk

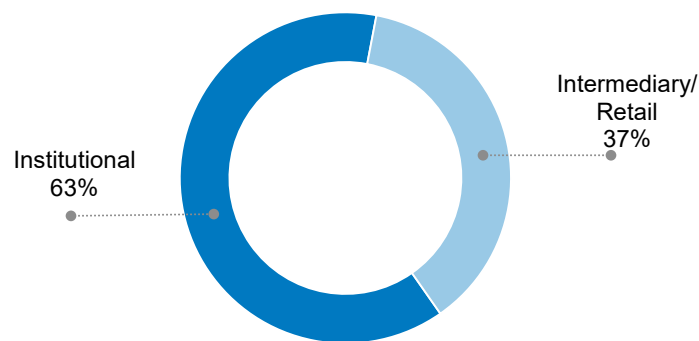
### Culture of partnership and innovation

Working in partnership with clients to create and deliver innovative solutions

## Capabilities across asset classes



## Client breakdown



<sup>1</sup>Assets under management reported as of December 31, 2018 and includes BMO Global Asset Management (Canada), BMO Global Asset Management (U.S.), BMO Global Asset Management (EMEA) along with three investment teams: LGM Investments, Pyrford International and Taplin, Canida & Habacht. AUM includes discretionary and non-discretionary AUM. All figures are in U.S. dollars.

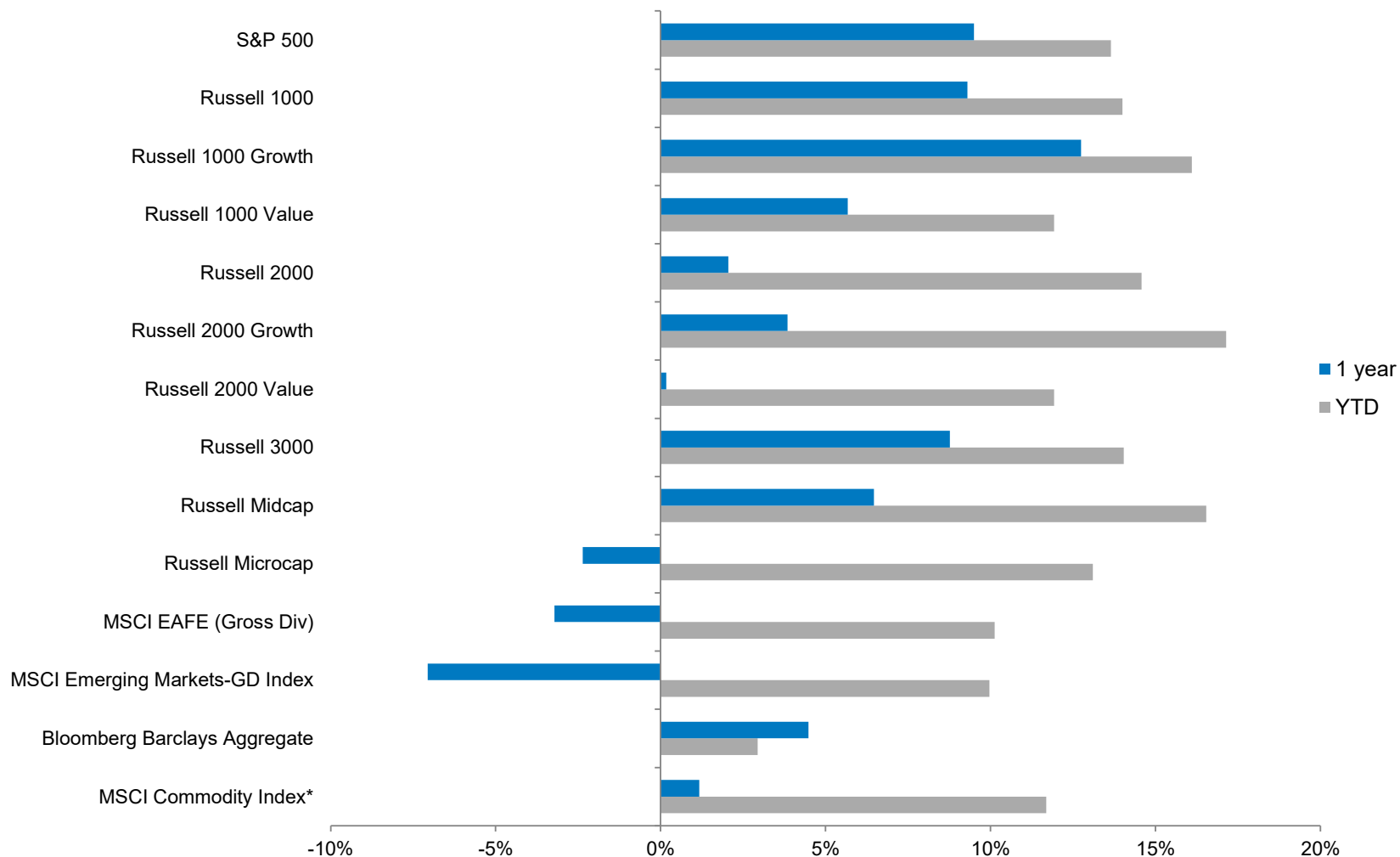
<sup>2</sup>Our roots trace back to 1925, when the Bank of Montreal began offering investment services. BMO Financial Group is a part of the Bank of Montreal (NYSE, TSX:BMO), a Canadian-based organization founded in 1817.

<sup>3</sup>BMO Global Asset Management has been recognized by Pensions & Investments as one of the Top 100 Money Managers based on worldwide institutional assets under management as of December 31, 2017.

# Market Update

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# Benchmark Performance Summary as of March 31, 2019



# Overview

## Positioning and Rationale

### YIELD CURVE ANALYSIS

- Fed and market views converged during the 1st quarter on a number of topics– including the stage of the U.S. expansion and the future path of monetary policy
- Divergence between the Fed and markets still exist, as the latter now pricing rate cuts
- Volatility throughout financial markets calmed as investors welcomed Fed commentary as more globally balanced
- Market expectations are for the ECB to re-engage and extend its stimulus efforts following a string of poor data
- Trade-related rhetoric has softened substantially between U.S. and China, but Brexit progress remains challenged
- Duration construction: The ebb and flow of geopolitical headlines, choppy U.S. data and the maturity of the U.S. expansion are headwinds for higher rates; inversions with negative roll characteristics should be avoided

### SECTOR OUTLOOK

- Investment Grade Credit: Likely to remain supported by global policy momentum, but also creates an opportunity to scale back in riskier corridors
- Securitized: With the Fed's balanced sheet persisting into the future, the basis for high quality securitized is likely supported
- "Beta" Sectors: What was a lot of opportunity heading into the first quarter, is a lot more selective starting the second

### QUALITY DECISIONS

- Concerns over ratings migration have been mostly overstated, but the recovery in spreads suggest a more neutral stance

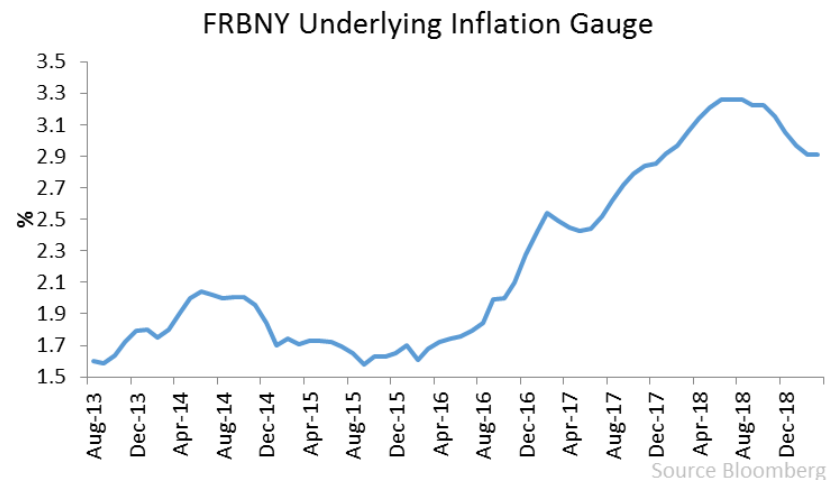
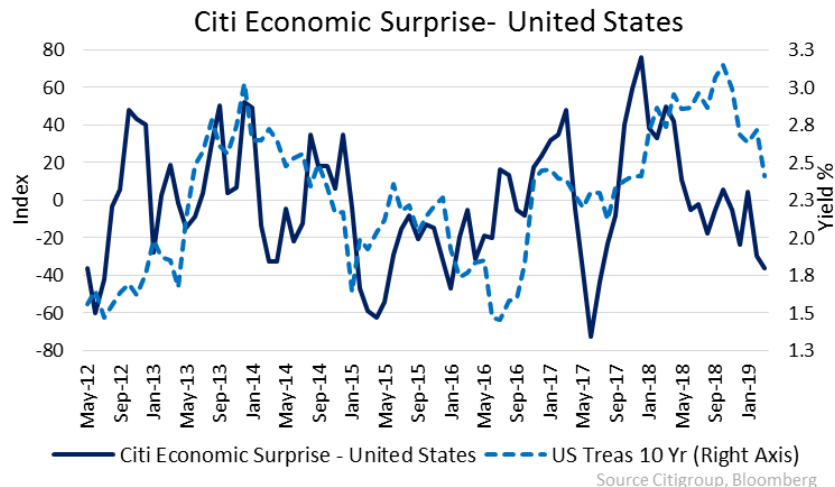
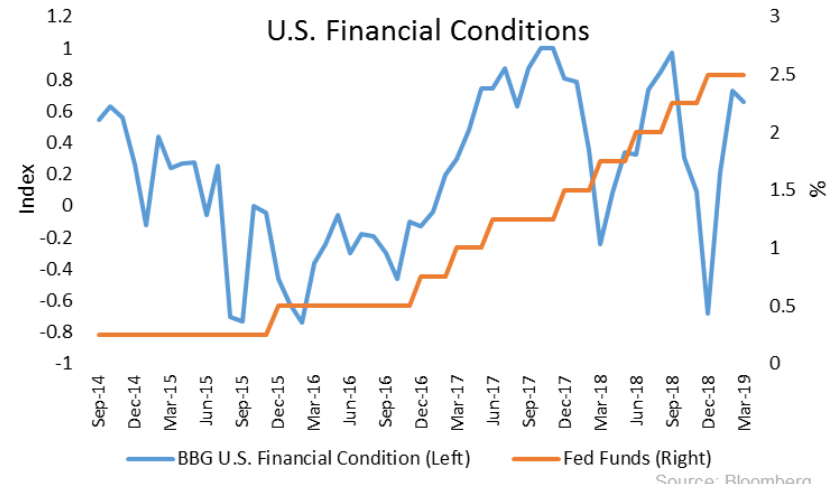
### SECURITY SELECTION

- New issue premiums continue to underwhelm, suggesting better opportunity in the secondary market
- Sentiment-driven sell-offs still lack differentiation, particularly when reacting to headlines; in cases where reactions exceed what is justified by fundamentals, significant relative value opportunities for nimble capital persist
- In a lower volatility environment, moving higher quality out the curve is a prudent defensive posture should volatility resurface
- Lower quality credit curves can be helpful to create "carry" over Treasury curve inversions

# U.S. Economic Outlook

## The communication was murky, but the Fed's message is clear

- Market volatility had led to a deterioration in U.S. financial conditions, threatening the U.S. expansion and prompting the Fed to remove up to 125 basis points of forward tightening guidance
- Typical of mature expansions, the dispersion of U.S. economic data has increased with recent readings trending softer
- Though wages and employment data remain firm, underlying inflationary pressures remain tepid

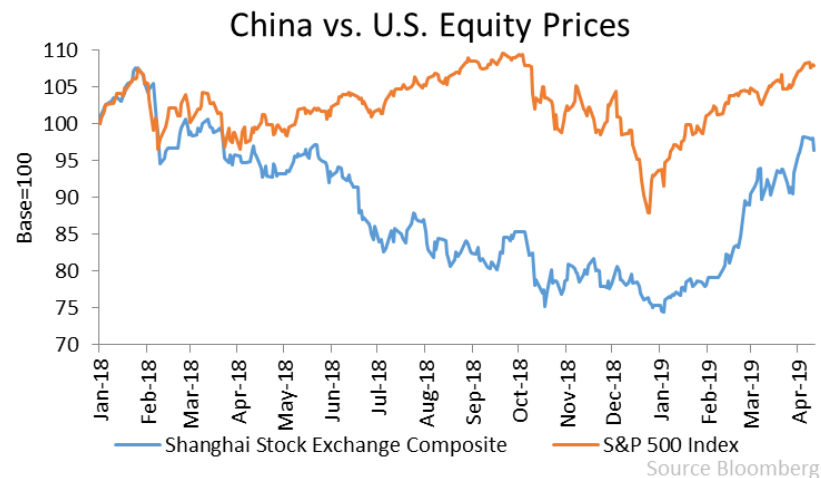
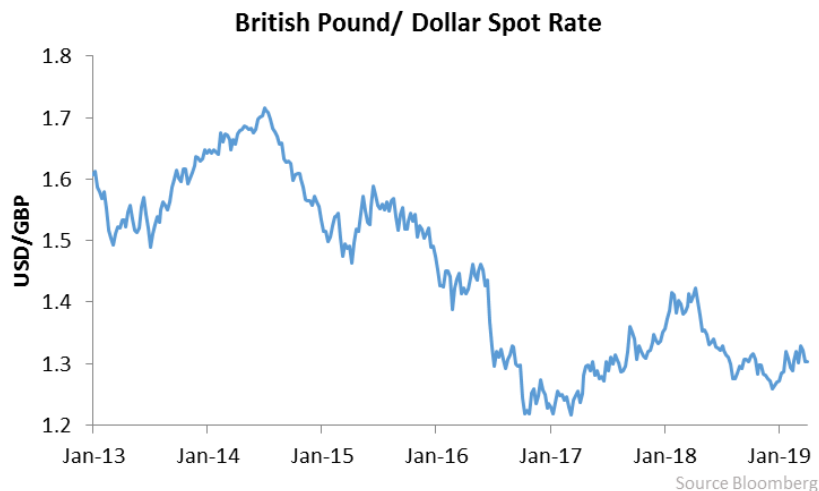
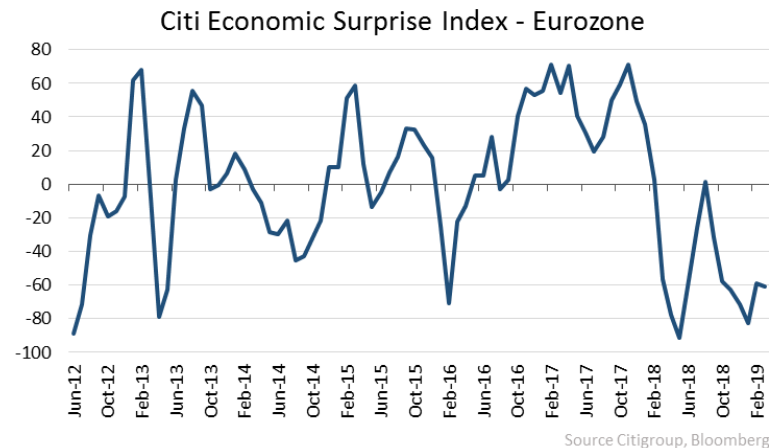




# Global Economic Outlook

## Synchronized global output appears a distant memory

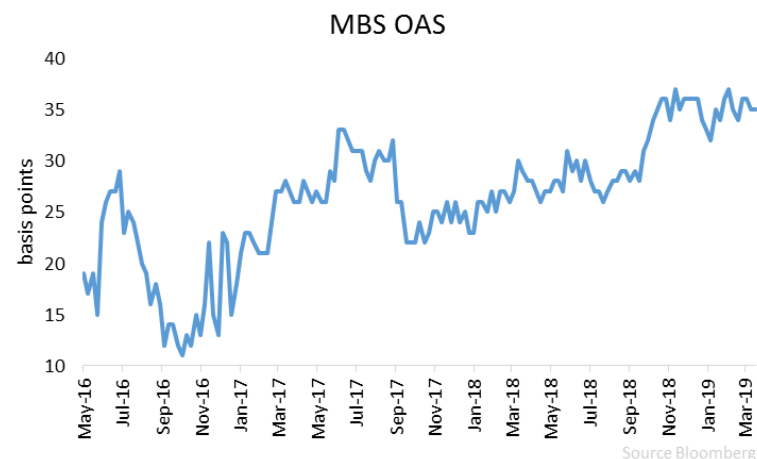
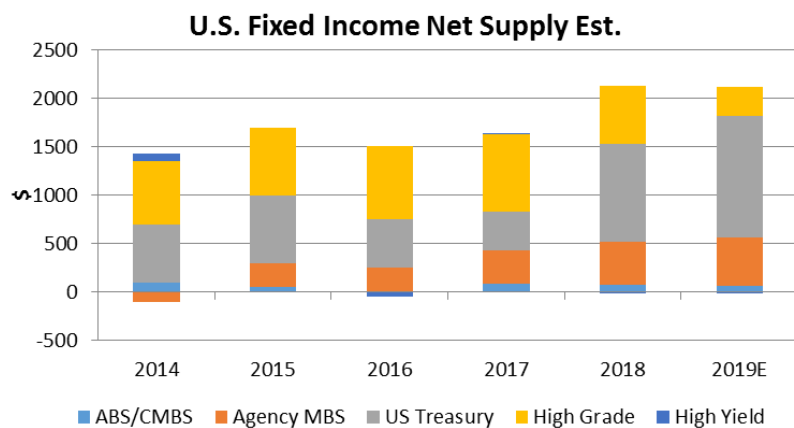
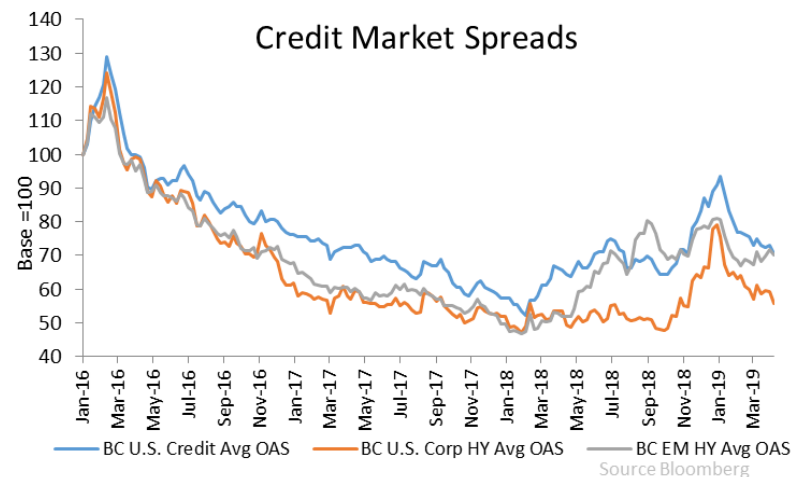
- Continued “Brexit” headlines introduce further economic uncertainty, the global markets’ attention span towards the matter should awaken
- Weak German data gave the U.S. Fed some reprieve from an about-face on policy, and likely nudge the ECB toward further stimulus sooner rather than later
- While trade-related noise has eased heading into the second quarter, in our view, this story will likely spur volatility as the year progresses



# Spread Sector Outlook

## Amidst a softening global landscape, risk leads the way

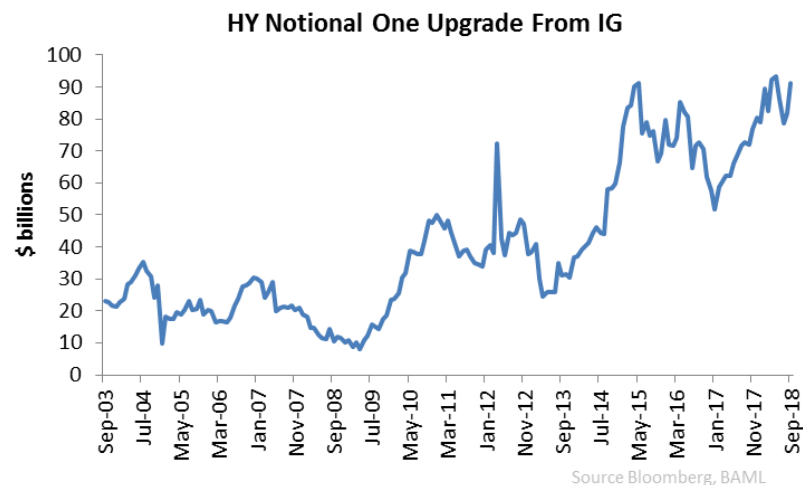
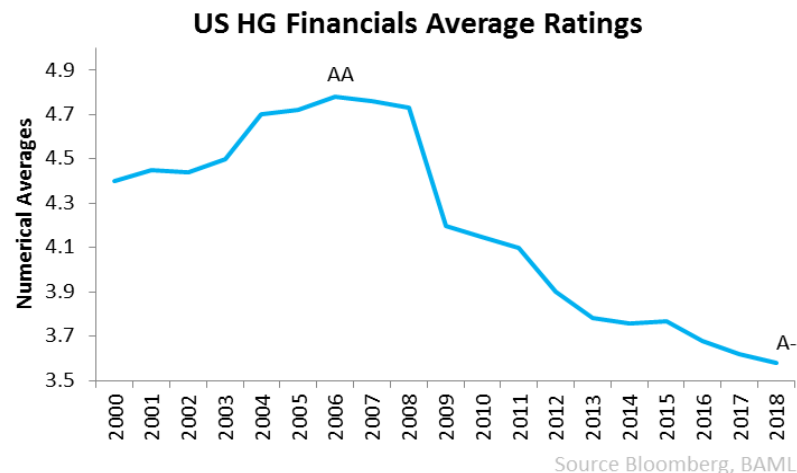
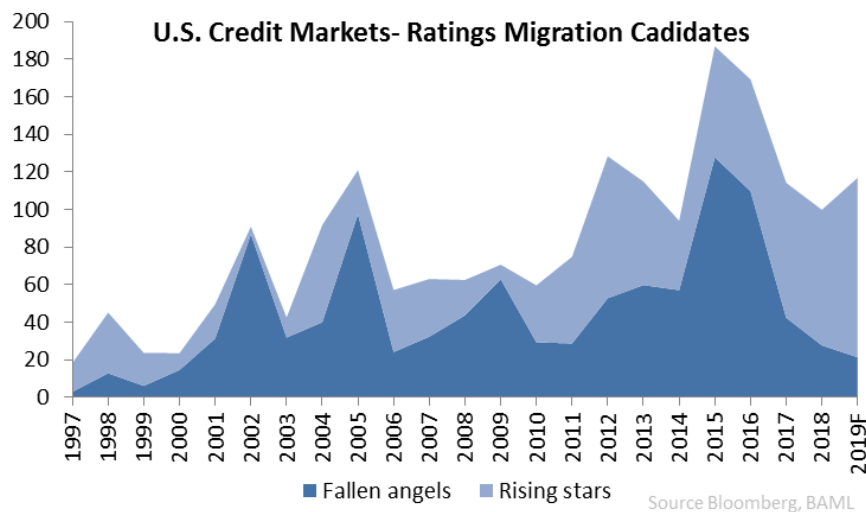
- Even though they were troubled by higher rates one quarter prior, credit markets enthusiastically welcomed the Fed's rapid change in policy stance
- Net supply forecasts continue to provide a favorable backdrop for U.S. spread sectors; new issue concessions across the quality spectrum remain favorable for issuers as new deals are met with robust demand
- Given the compression in credit quality spreads, and the Fed's pause on policy tightening, U.S. agency MBS exhibits renewed attractiveness



# Credit Market Outlook

## Credit migration has been mischaracterized as a BBB issue

- Ratings do not always provide a clear picture of creditworthiness, as many financials have been downgraded despite carrying their lowest risk profile in decades
- Rising stars, those issuers within one notch of investment grades, outnumber fallen angels nearly 2-to-1
- The notional principal of securities associated with improving credit fundamentals is near the highest on record



# Portfolio Review

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# City of Naperville: Q1 Activity

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Market Value Reconciliation: Q1 2019		
<b>Ending Market Value: December 31, 2018*</b>	<b>\$</b>	<b>47,822,382.83</b>
Contributions/Withdrawals	\$	-
Net Invested Funds	\$	47,822,382.83
Net Income	\$	283,476.65
Unrealized Gain/Loss	\$	731,453.92
Net Realized Gain/Loss	\$	7,694.00
<b>Ending Market Value: March 31, 2019*</b>	<b>\$</b>	<b>48,845,007.40</b>

*\* Market values include accrued income*

# Performance & Market Value as of March 31, 2019

	QTD	1 Year	3 Years	5 Years	Since Inception*
Portfolio (Gross)	2.14%	3.87%	1.13%	1.83%	2.33%
Portfolio (Net)	2.10%	3.72%	0.98%	1.68%	2.16%
<i>Barclays Govt Int</i>	1.58%	3.79%	0.97%	1.65%	2.09%

## Market Value (including accruals)

\$48,845,007

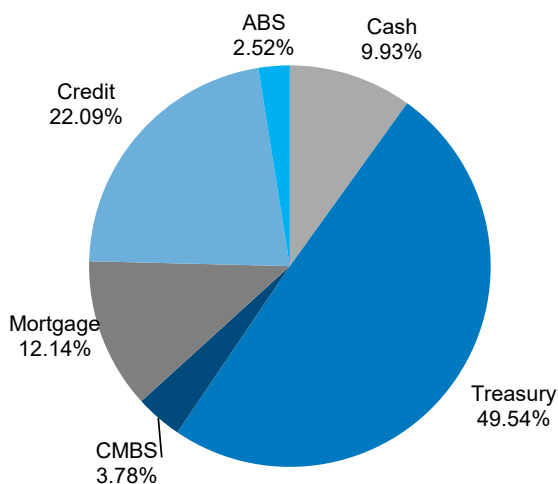
\* Inception Date: October 1, 2009

# Fixed Income Profile as of December 31, 2018

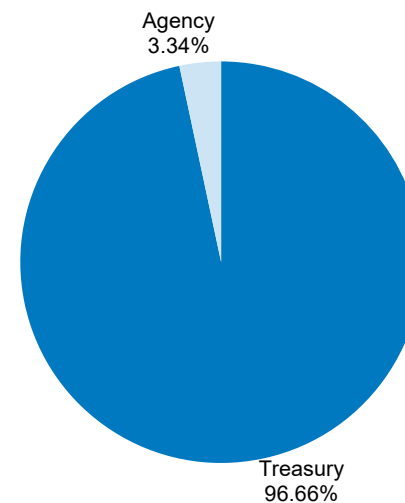
	Avg. Coupon	Yield to Maturity	Avg. Quality	Avg. Duration	Avg. Maturity
City of Naperville	2.52%	2.97%	Aa2	3.28 yrs	3.93 yrs
Barclays Intermediate Government	2.20%	2.54%	Aaa	3.76 yrs	4.05 yrs

## Market Value Diversification

**City of Naperville**



**Barclays Intermediate Government**



Source: BondEdge

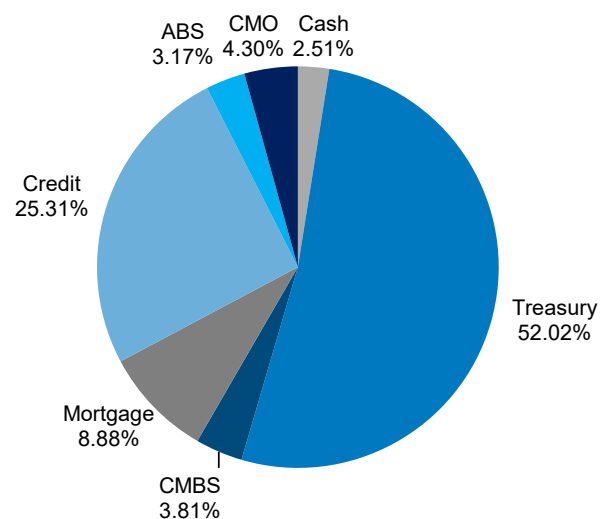
Note: Totals may not be exact due to rounding.

# Fixed Income Profile as of March 31, 2019

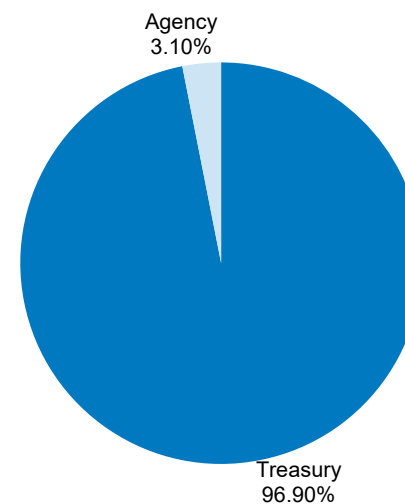
	Avg. Coupon	Yield to Maturity	Avg. Quality	Avg. Duration	Avg. Maturity
City of Naperville	2.58%	2.71%	Aa3	3.38 yrs	4.08 yrs
Barclays Intermediate Government	2.25%	2.30%	Aaa	3.77 yrs	4.06 yrs

## Market Value Diversification

**City of Naperville**



**Barclays Intermediate Government**



Source: BondEdge

Note: Totals may not be exact due to rounding.



# Mortgage Allocation as of March 31, 2019

Issuer	% Held	Type
FNMA 2010-025- ND	0.02	FIXED
FHLMC 4182- VB	1.24	FIXED
FNMA 2011-027- DB	2.00	FIXED
FHLMC K062- A2	1.07	FIXED
FHLMC K-066- A2	1.04	FIXED
FHLMC K-068- A2	1.05	FIXED
FNMA POOL - AP7831	1.20	FIXED
FHLMC GOLD POOL - G14713	0.80	FIXED
FHLMC 2973- EB	0.10	FIXED
FNMA 2012-021- PJ	0.73	FIXED
FNMA 2012-028- PT	0.21	FIXED
GNMA2 POOL - MA1996	0.14	FIXED
GNMA2 POOL - MA2149	0.30	FIXED
GNMA2 POOL - 626912	0.87	FIXED
FNMA POOL - AY6521	0.25	FIXED
FNMA POOL - AS5444	0.74	FIXED
FNMA POOL - AS6815	0.34	FIXED
FNMA POOL - MA2771	0.59	FIXED
FNMA POOL - MA2806	0.42	FIXED
FNMA POOL - AS8483	0.44	FIXED
FHLMC GOLD POOL - G08775	1.24	FIXED
CITIGROUP MTG 2018-B2- A4	0.54	FIXED
FNMA POOL - MA3644	1.53	FIXED
GNMA 2011-042- B	0.11	FLOAT
<b>Total</b>	<b>16.99%</b>	

Source: BondEdge

Note: Totals may not be exact due to rounding.

# Maturity Breakdown – Sector Type as of March 31, 2019

Maturity/Sector	Treasury	Financial	Industrial	MBS	CMBS	ABS	Cash	Total
<1.00	3.02	--	0.62	0.02	--	1.10	2.51	7.26
1.00 - 2.99	21.69	2.68	5.25	3.34	0.11	1.24	--	34.30
3.00 - 4.99	19.57	3.46	2.67	3.17	--	0.84	--	29.71
5.00 - 6.99	4.66	0.50	3.54	2.57	--	--	--	11.28
7.00 - 9.99	3.09	3.01	3.58	4.07	3.70	--	--	17.44
Total	52.03	9.65	15.65	13.18	3.81	3.17	2.51	100.00

Source: BondEdge

Note: Totals may not be exact due to rounding.

# Q1 Commentary

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During the first quarter, we continued to invest additional funds received in the fourth quarter. This capital was deployed to increase the allocation to corporates and in particularly lower quality investment grade (BBB rated corporates) on the margin. Corporate securities were added to the guidelines recently, while the benchmark remains government only. Given tight spread levels when this change was made, we had been deliberate about allocating to corporates at a measured pace. With the pronounced spread widening seen in the fourth quarter, more attractive opportunities were available as the portfolio progressively added to these sectors as liquidity returned in January and market sentiment improved throughout the quarter.

Overall yields declined in the period as interest rates moved lower and spreads tightened, but the portfolio maintained a healthy 40 basis point yield advantage versus the benchmark.

*Source: BondEdge*

*Note: Totals may not be exact due to rounding.*

# Appendix

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# Holdings

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# PORTFOLIO APPRAISAL

City of Naperville

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March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
<b>CORPORATE BONDS</b>						
300,000	ABBVIE, INC. 2.850% Due 05-14-23	98.9110	296,733.00	0.6	3,253.75	00287YAX7
100,000	ABBVIE, INC. 3.750% Due 11-14-23	102.6567	102,656.70	0.2	2,010.42	00287YBC2
300,000	ACTAVIS FUNDING SCS 3.800% Due 03-15-25	101.3036	303,910.80	0.6	506.67	00507UAS0
250,000	AMERICAN EXPRESS CO. 2.500% Due 08-01-22	98.8313	247,078.25	0.5	1,041.67	025816BM0
400,000	ANHEUSER-BUSCH INBEV FIN 2.650% Due 02-01-21	99.6936	398,774.40	0.8	1,766.67	035242AJ5
400,000	BANK OF AMERICA CORP. 3.824% Due 01-20-28	101.3536	405,414.40	0.8	3,016.71	06051GGF0
250,000	CATERPILLAR FINANCIAL SERVICE 2.950% Due 02-25-22	100.9446	252,361.50	0.5	717.01	14913Q2T5
250,000	CBS CORP. 3.700% Due 08-15-24	101.6479	254,119.75	0.5	1,181.94	124857AM5
300,000	CVS HEALTH CORP 3.125% Due 03-09-20	100.2753	300,825.90	0.6	572.92	126650DA5
400,000	ENTERPRISE PRODUCTS 3.750% Due 02-15-25	103.2250	412,900.00	0.8	1,916.67	29379VBE2
400,000	FISERV INC 3.800% Due 10-01-23	102.4954	409,981.60	0.8	7,853.33	337738AQ1
250,000	GE CAPITAL INTL FUNDING 3.373% Due 11-15-25	97.0331	242,582.75	0.5	3,185.61	36164Q6M5
150,000	IBM CREDIT CORP 3.450% Due 11-30-20	101.1880	151,782.00	0.3	1,725.00	44932HAK9
500,000	JP MORGAN CHASE & CO. 3.375% Due 05-01-23	101.0246	505,123.00	1.0	7,031.25	46625HJJ0

# PORTFOLIO APPRAISAL

City of Naperville

130

March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
250,000	KIMCO REALTY CORP. 3.800% Due 04-01-27	100.4357	251,089.25	0.5	4,750.00	49446RAS8
300,000	KINDER MORGAN, INC. 4.300% Due 03-01-28	103.2998	309,899.40	0.6	1,075.00	49456BAP6
500,000	LINCOLN NATIONAL CORP. 3.625% Due 12-12-26	100.4792	502,396.00	1.0	956.60	534187BF5
400,000	MARATHON OIL CORP. 3.625% Due 09-15-24	100.8861	403,544.40	0.8	644.44	56585AAG7
300,000	MARVELL TECHNOLOGY G 4.875% Due 06-22-28	103.3756	310,126.80	0.6	3,981.25	57385LAB4
300,000	MID-AMERICA APARTMENTS 3.600% Due 06-01-27	99.4042	298,212.60	0.6	3,600.00	59523UAN7
400,000	MORGAN STANLEY 4.100% Due 05-22-23	102.9701	411,880.40	0.8	5,876.67	61747YDU6
250,000	MPLX LP 4.000% Due 03-15-28	99.3782	248,445.50	0.5	444.44	55336VAR1
300,000	NUCOR CORP 3.950% Due 05-01-28	103.6652	310,995.60	0.6	4,937.50	670346AP0
250,000	NUTRIEN LTD 4.200% Due 04-01-29	102.9726	257,431.50	0.5	0.00	67077MAT5
300,000	TIME WARNER, INC. 3.800% Due 02-15-27	99.5932	298,779.60	0.6	1,456.67	887317BB0
			7,887,045.10	16.2	63,502.18	
<b>CORPORATE BONDS--FLOATING RATE</b>						
350,000	COMCAST CORP 3.417% Due 04-15-24	100.0924	350,323.40	0.7	2,491.79	20030NCX7
200,000	CVS HEALTH CORP. 3.321% Due 03-09-21	100.2278	200,455.60	0.4	368.96	126650DD9
500,000	ENBRIDGE, INC. 3.311% Due 06-15-20	99.9629	499,814.50	1.0	735.75	29250NAP0
500,000	FORD MOTOR CREDIT CO. LLC 3.867% Due 03-28-22	96.6256	483,128.00	1.0	161.14	345397YJ6

# PORTFOLIO APPRAISAL

City of Naperville

130

March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
200,000	GLAXOSMITHKLINE CAPITAL 3.043% Due 05-14-21	100.2470	200,494.00	0.4	760.72	377373AF2
500,000	GOLDMAN SACHS GROUP 4.229% Due 11-29-23	102.2570	511,285.00	1.1	1,820.77	38141EB81
600,000	HP ENTERPRISE CO. 3.515% Due 10-05-21	99.6206	597,723.60	1.2	4,862.42	42824CBB4
250,000	IBM CREDIT CORP 2.893% Due 02-05-21	99.8763	249,690.75	0.5	1,084.74	44932HAF0
300,000	LLOYDS BANK PLC 3.229% Due 05-07-21	99.7859	299,357.70	0.6	1,399.02	53944VAQ2
500,000	MIZUHO FINANCIAL GROUP 3.569% Due 02-28-22	100.5225	502,612.50	1.0	1,536.60	60687YAJ8
500,000	WELLS FARGO & CO. 3.627% Due 02-11-22	100.7329	503,664.50	1.0	2,418.00	949746SP7
			4,398,549.55	9.0	17,639.90	
<b>U.S. GOVERNMENT AND AGENCY BONDS</b>						
2,200,000	U.S. TREASURY 1.375% Due 10-31-20	98.4883	2,166,742.60	4.5	12,618.09	912828L99
1,000,000	U.S. TREASURY 1.625% Due 11-30-20	98.8359	988,359.00	2.0	5,401.79	912828M98
2,300,000	U.S. TREASURY 1.375% Due 01-31-21	98.3125	2,261,187.50	4.6	5,154.35	912828N89
3,500,000	U.S. TREASURY 1.375% Due 05-31-21	98.1055	3,433,692.50	7.1	15,997.60	912828R77
3,850,000	U.S. TREASURY 1.500% Due 02-28-23	97.2500	3,744,125.00	7.7	4,864.81	912828P79
4,000,000	U.S. TREASURY 2.250% Due 12-31-23	99.9961	3,999,844.00	8.2	22,375.69	912828V23
500,000	U.S. TREASURY 2.000% Due 02-15-25	98.3633	491,816.50	1.0	1,215.47	912828J27
500,000	U.S. TREASURY 2.000% Due 08-15-25	98.1445	490,722.50	1.0	1,215.47	912828K74
1,350,000	U.S. TREASURY 1.625% Due 02-15-26	95.5508	1,289,935.80	2.7	2,666.44	912828P46



# PORTFOLIO APPRAISAL

City of Naperville

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March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
1,465,000	U.S. TREASURY 3.625% Due 08-15-19	100.4102	1,471,009.43	3.0	6,454.90	912828LJ7
945,000	U.S. TREASURY 2.625% Due 11-15-20	100.4375	949,134.38	2.0	9,319.48	912828PC8
750,000	U.S. TREASURY NOTES 2.000% Due 11-30-20	99.4414	745,810.50	1.5	4,986.26	912828A42
1,750,000	U.S. TREASURY NOTES 2.500% Due 03-31-23	101.0078	1,767,636.50	3.6	0.00	9128284D9
500,000	U.S. TREASURY NOTES 2.875% Due 05-15-28	103.8711	519,355.50	1.1	5,400.55	9128284N7
450,000	U.S. TREASURY NOTES 2.875% Due 08-15-28	103.8984	467,542.80	1.0	1,572.51	9128284V9
			24,786,914.51	51.0	99,243.41	
<b>TREASURY INFLATION PROTECTED SECURITIES (TIPS)</b>						
520,985.00	TREASURY INFLATION PROTECTED SECURITIES (TIPS) 0.375% Due 01-15-27	99.0872	516,229.45	1.1	404.77	912828V49
<b>MORTGAGE-BACKED SECURITIES</b>						
587,038.79	FGLMC POOL #G08775 4.000% Due 08-01-47	103.2400	606,058.85	1.2	1,956.80	3128MJ2H2
388,623.22	FGLMC POOL #G14713 2.500% Due 04-01-28	99.9800	388,545.50	0.8	809.63	3128MDN66
587,917.50	FNCI POOL #AP7831 2.500% Due 09-01-27	99.9450	587,594.15	1.2	1,224.83	3138MBVZ6
359,914.46	FNCL POOL #AS4720 3.000% Due 07-01-45	99.9110	359,594.14	0.7	899.79	3138WFBN5
215,221.98	FNCL POOL #AS8483 3.000% Due 12-01-46	99.6950	214,565.55	0.4	538.05	3138WJM96
120,303.32	FNCL POOL #AY6521 3.500% Due 04-01-45	101.4890	122,094.64	0.3	350.88	3138YLG70

# **PORTFOLIO APPRAISAL**

**City of Naperville**

**130**

March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
287,976.82	FNCL POOL #MA2771 3.000% Due 10-01-46	99.6950	287,098.49	0.6	719.94	31418CCH5
207,829.93	FNCL POOL #MA2806 3.000% Due 11-01-46	99.5740	206,944.57	0.4	519.57	31418CDL5
750,000.00	FNCL POOL #MA3644 3.000% Due 04-01-49	99.5910	746,932.50	1.5	1,875.00	31418DBN1
168,550.66	FNCL POOL #AS6815 3.000% Due 03-01-46	99.6950	168,036.58	0.3	421.38	3138WGSD7
67,080.69	G2SF POOL #MA1996 4.000% Due 06-20-44	103.9970	69,761.91	0.1	223.60	36179QGD7
139,719.00	G2SF POOL #MA2149 4.000% Due 08-20-44	103.5960	144,743.30	0.3	465.73	36179QL66
421,964.76	GNSF POOL #626912 3.000% Due 02-20-45	100.5540	424,302.44	0.9	1,054.91	36291FN53
			4,326,272.60	8.9	11,060.12	
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>						
500,000.00	FHLMC MULTIFAMILY STRUCTURED PASSTHROUGH SERIES K062 CLASS A2 3.413% Due 12-25-26	103.8180	519,090.00	1.1	1,422.08	3137BUX60
500,000.00	FHLMC MULTIFAMILY STRUCTURED PASSTHROUGH SERIES K063 CLASS A2 3.117% Due 06-25-27	101.6640	508,320.00	1.0	1,298.75	3137F2LJ3
500,000.00	FHLMC MULTIFAMILY STRUCTURED PASSTHROUGH SERIES K068 CLASS A2 3.244% Due 08-25-27	102.5200	512,600.00	1.1	1,351.67	3137FBBX3
			1,540,010.00	3.2	4,072.50	

# PORTFOLIO APPRAISAL

City of Naperville

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March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES--FLOATING</b>						
52,550.76	GNR SERIES 2011-42 CLASS B 3.623% Due 07-16-47	100.0560	52,580.19	0.1	158.65	38376GH60
<b>ASSET-BACKED SECURITIES</b>						
300,000.00	ALLY AUTO RECEIVABLES TRUST SERIES 2018-3 CLASS A3 3.000% Due 01-17-23	100.5420	301,626.00	0.6	400.00	02007JAC1
382,332.35	CARMAX AUTO OWNER TRUST SERIES 2017-1 CLASS A3 1.980% Due 11-15-21	99.5290	380,531.56	0.8	336.45	14314JAC4
300,000.00	CARMAX AUTO OWNER TRUST SERIES 2018-2 CLASS A3 2.980% Due 01-17-23	100.5940	301,782.00	0.6	397.33	14314XAC3
154,437.92	HONDA AUTO RECEIVABLES OWNER TRUST SERIES 2018-2 CLASS A2 2.660% Due 12-18-20	100.0190	154,467.26	0.3	148.35	43814UAF6
400,000.00	HONDA AUTO RECEIVABLES OWNER TRUST SERIES 2018-4 CLASS A4 3.300% Due 07-15-25	101.8820	407,528.00	0.8	586.67	43815AAD4
			1,545,934.83	3.2	1,868.80	
<b>CMO'S</b>						
250,000.00	CGCMT 2018-B2 A4 4.009% Due 03-10-51	105.8470	264,617.50	0.5	835.21	17327FAD8

# PORTFOLIO APPRAISAL

City of Naperville

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March 31, 2019

Quantity	Security	Price	Market Value	Pct. Assets	Accrued Interest	Cusip
96,382.86	FANNIE MAE SERIES 2012-28 CLASS PT 4.000% Due 03-25-42	105.5080	101,691.63	0.2	321.28	3136A33E9
593,941.30	FGHL SERIES 4182 CLASS VB 3.500% Due 03-15-26	101.6620	603,812.60	1.2	1,732.33	3137B12M3
47,583.26	FHLMC REMIC SERIES 2973 5.500% Due 04-15-35	103.9890	49,481.36	0.1	218.09	31395TXY5
8,544.42	FNMA REMIC TRUST 2010-25 3.500% Due 03-25-25	99.4340	8,496.06	0.0	24.92	31398MEC6
968,675.94	FNMA REMIC TRUST 2011-27 3.000% Due 04-25-26	100.7220	975,669.78	2.0	2,421.69	31397SFQ2
344,328.47	FNR 2012-21 PJ 4 4.000% Due 03-25-41	103.6130	356,769.06	0.7	1,147.76	3136A35Z0
			2,360,537.99	4.9	6,701.28	
<b>CASH AND EQUIVALENTS</b>						
	MONEY-MARKET ACCRUAL		3,852.83	0.0	0.00	
	MONEY-MARKET FUNDS		1,222,428.76	2.5	0.00	
			1,226,281.59	2.5	0.00	
<b>TOTAL PORTFOLIO</b>			<b>48,640,355.80</b>	<b>100.0</b>	<b>204,651.60</b>	

# Disclosure

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**City of Naperville  
Taplin Canida and Habacht  
Account: 89-H123-AB-0**

**Statement Period: 03/01/19 through 03/31/19**

Administrator: Marion M. Miles (414) 287-8824  
marion.miles@bmo.com

MARQUETTE ASSOCIATES  
ATTENTION: MIKE PIOTROWSKI  
150 N. WACKER DR.  
SUITE 1900  
CHICAGO IL 60605

**City of Naperville-TCH**  
**Account: 89-H123-AB-0**

**Statement Period: 03/01/19 through 03/31/19**

**Important Information Regarding This Account**

YOUR ACCOUNT MAY BE INVESTED IN SHARES OF BMO FUNDS OR OTHER MUTUAL FUNDS FOR WHICH BMO HARRIS BANK N.A. AND/OR ITS AFFILIATES PROVIDE INVESTMENT ADVISORY, CUSTODIAL, SHAREHOLDER SERVICING AND/OR SIMILAR ADMINISTRATIVE SERVICES FOR FEES THAT MAY BE BASED ON A PERCENTAGE OF ASSETS, OR OTHER REASONABLE COMPENSATION. \*\*\*FRACTIONAL SHARES (FS) OF PUBLICLY TRADED SECURITIES HELD IN CLIENT ACCOUNTS ARE COMBINED WITH OTHER FS OF LIKE SECURITIES HELD IN OTHER CLIENTS' ACCOUNTS TO CREATE WHOLE SHARES. THOSE WHOLE SHARES ARE SOLD ON THE MARKET AND EACH CLIENT'S ACCOUNT IS CREDITED WITH ITS PROPORTIONATE SHARE OF THE PROCEEDS. IF A FRACTIONAL SHARE REMAINS AFTER THESE ACTIONS, BMO PURCHASES THAT FRACTION BASED ON THE AVERAGE VALUE ACHIEVED FOR THE SOLD SHARES. BMO RETAINS THAT SHARE UNTIL IT MAY BE LATER COMBINED WITH OTHER FS AND SOLD ON THE MARKET. \*\*\*IF YOUR ACCOUNT HOLDS ASSETS FOR WHICH BMO HARRIS BANK N.A. (BMO) ACTS IN A NON-CUSTODIAL MANNER OR HOLDS ASSETS WHICH BMO DEEMS TO BE HARD TO VALUE, THE DATA DISPLAYED, INCLUDING PRICE AND VALUATION DATA, IS BASED SOLELY ON INFORMATION RECEIVED BY BMO BY THE TIME THIS STATEMENT WAS PRODUCED. BMO MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OF THIS INFORMATION. BMO BEARS NO LIABILITY FOR ANY CLAIMS, LOSSES, DAMAGES, ACTIONS, LIABILITIES OR EXPENSES INCURRED BY OR ASSESSED AGAINST BMO OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS ANY WAY RELATED TO ASSETS IN WHICH BMO IS ACTING IN A NON-CUSTODIAL MANNER.

**City of Naperville-TCH**

**Account Number:** 89-H123-AB-0  
**Statement Period:** 03/01/19 through 03/31/19

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**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Account Reconciliation : Current Period  
03/01/19 through 03/31/19**

	Net Cash	Cost	Change in Value	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>48,667,101.90</b>		<b>48,255,880.03</b>
<b>Income</b>				
Interest	79,997.21			
Other	394.16			
<b>Total Income</b>				<b>80,391.37</b>
<b>Disbursements</b>				
Expenses	0.00			
<b>Purchases</b>				
Fixed Income	- 1,123,400.94	1,123,400.94		
Cash Equivalent	- 658,484.76	658,484.76		
<b>Sales</b>				
Fixed Income	633,382.60	- 630,456.38		
Cash Equivalent	1,068,111.73	- 1,068,111.73		
<b>Total Sales</b>				<b>2,926.22</b>
<b>Other Non-Cash Transactions</b>		<b>1,086.00</b>		<b>1,086.00</b>
<b>Accrued Income</b>				
End of Period			232,292.67	
Beginning of Period			207,179.51	
<b>Change In Accrued Income</b>				<b>25,113.16</b>
<b>Market Appreciation/Depreciation</b>				<b>477,542.84</b>
<b>Ending Value</b>	<b>0.00</b>	<b>48,751,505.49</b>		<b>48,842,939.62</b>
		(Cost Total Excludes Cash and Accrued Income)		

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Account Reconciliation : Year-To-Date  
01/01/19 through 03/31/19**

	Net Cash	Cost	Change in Value	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>48,455,381.38</b>		<b>47,828,315.56</b>
<b>Income</b>				
Interest	285,508.00			
Other	10,450.03			
<b>Total Income</b>				<b>295,958.03</b>
<b>Disbursements</b>				
Expenses	- 1,818.14			
<b>Total Disbursements</b>				<b>- 1,818.14</b>
<b>Purchases</b>				
Fixed Income	- 5,414,889.05	5,414,889.05		
Cash Equivalent	- 2,039,474.42	2,039,474.42		
<b>Sales</b>				
Fixed Income	1,831,102.08	- 1,824,950.86		
Cash Equivalent	5,329,121.50	- 5,329,121.50		
<b>Total Sales</b>				<b>6,151.22</b>
<b>Other Non-Cash Transactions</b>		<b>- 4,167.00</b>		<b>- 4,167.00</b>
<b>Accrued Income</b>				
End of Period			232,292.67	
Beginning of Period			208,906.75	
<b>Change In Accrued Income</b>				<b>23,385.92</b>
<b>Market Appreciation/Depreciation</b>				<b>695,114.03</b>
<b>Ending Value</b>	<b>0.00</b>	<b>48,751,505.49</b>		<b>48,842,939.62</b>
		(Cost Total Excludes Cash and Accrued Income)		

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Performance Measurement: Time Weighted Gross of Fees**

<b>Asset Category</b>	<b>Last Month 03/01/19- 03/31/19</b>	<b>Last 3 Months 01/01/19- 03/31/19</b>	<b>Year-to-Date 01/01/19- 03/31/19</b>	<b>Last 12 Months 04/01/18- 03/31/19</b>	<b>Period 07/02/12- 03/31/19</b>
Fixed Income	N/A	N/A	N/A	N/A	-100.00
Cash Equivalents	N/A	N/A	N/A	N/A	-100.00
<b>Overall</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-100.00</b>

**Indices**

Standard & Poors 500	0.00	0.00	0.00	0.00	0.00
Barclay Aggr Bond	0.00	0.00	0.00	0.00	0.00
Citigroup/90-Day Treasury Bill	0.00	0.00	0.00	0.00	0.55
Dow Jones Industrial Average	0.00	0.00	0.00	0.00	0.00

# City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Investment Position 03/31/19

	Total Cost	Total Market	Market Appreciation/ Depreciation	% of Account at Market	Accrued Income	Estimated Annual Income	Market Yield
<b>Fixed Income</b>							
<b>Treasury and Federal Agencies</b>							
Short (Less Than 5 Years)	21,554,494.55	21,530,955.00	- 23,539.55	44.08	110,177.21	410,662.00	1.91 %
Intermediate (5-10 Years)	8,074,874.04	7,880,565.12	- 194,308.92	16.13	22,957.89	194,630.00	2.47 %
Long (Over 10 Years)	4,062,981.05	3,910,655.07	- 152,325.98	8.01	10,871.34	130,450.00	3.34 %
<b>Total Treasury and Federal Agencies</b>	<b>33,692,349.64</b>	<b>33,322,175.19</b>	<b>- 370,174.45</b>	<b>68.22</b>	<b>144,006.44</b>	<b>735,742.00</b>	<b>2.21 %</b>
<b>Non-Government Obligations</b>							
Short (Less Than 5 Years)	6,690,383.24	6,761,556.41	71,173.17	13.84	44,279.46	222,738.00	3.29 %
Intermediate (5-10 Years)	4,326,795.74	4,453,646.44	126,850.70	9.12	27,087.67	163,780.00	3.68 %
Long (Over 10 Years)	254,599.61	264,618.15	10,018.54	.54	835.20	10,022.00	3.79 %
<b>Total Non-Government Obligations</b>	<b>11,271,778.59</b>	<b>11,479,821.00</b>	<b>208,042.41</b>	<b>23.50</b>	<b>72,202.33</b>	<b>396,540.00</b>	<b>3.45 %</b>
<b>Foreign Obligations</b>							
Short (Less Than 5 Years)	1,498,836.50	1,502,282.00	3,445.50	3.08	4,516.92	50,140.00	3.34 %
Intermediate (5-10 Years)	838,794.50	856,622.50	17,828.00	1.75	7,714.15	34,457.00	4.02 %
<b>Total Foreign Obligations</b>	<b>2,337,631.00</b>	<b>2,358,904.50</b>	<b>21,273.50</b>	<b>4.83</b>	<b>12,231.07</b>	<b>84,597.00</b>	<b>3.59 %</b>
<b>Total Fixed Income</b>	<b>47,301,759.23</b>	<b>47,160,900.69</b>	<b>- 140,858.54</b>	<b>96.56</b>	<b>228,439.84</b>	<b>1,216,879.00</b>	<b>2.58 %</b>
<b>Cash Equivalent</b>	<b>1,449,746.26</b>	<b>1,449,746.26</b>	<b>0.00</b>	<b>2.97</b>	<b>3,852.83</b>	<b>33,673.00</b>	<b>2.32 %</b>
<b>Total Assets</b>	<b>48,751,505.49</b>	<b>48,610,646.95</b>	<b>- 140,858.54</b>	<b>99.52</b>	<b>232,292.67</b>	<b>1,250,552.00</b>	<b>2.57 %</b>

### Accrued Income

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
 Statement Period: 03/01/19 through 03/31/19

Investment Position 03/31/19							
	Total Cost	Total Market	Market Appreciation/ Depreciation	% of Account at Market	Accrued Income	Estimated Annual Income	Market Yield
Interest	232,292.67	232,292.67		.48			
Total Accrued Income	<u>232,292.67</u>	<u>232,292.67</u>	<u>0.00</u>	<u>.48</u>			
Total Assets and Accruals	48,983,798.16	48,842,939.62	- 140,858.54	100.00	232,292.67	1,250,552.00	2.56 %

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Bond Maturity Schedule  
03/31/19**

Years To Maturity	Par Value	% of Market Value	Market Value	Estimated Annual Income
0-1	1,765,000.00	3.76 %	1,771,890.10	62,481.00
1-5	28,231,770.28	59.42 %	28,022,903.31	621,059.00
5-10	13,118,687.39	27.97 %	13,190,834.06	392,867.00
15-20	47,583.26	.10 %	49,481.47	2,617.00
20 +	4,068,862.58	8.75 %	4,125,791.75	137,855.00
<b>Total Bonds</b>	<b>47,231,903.51</b>	<b>100.00%</b>	<b>47,160,900.69</b>	<b>1,216,879.00</b>

*Average Maturity: 6.3 Years*

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / <i>Unit Price</i>	Total Market / <i>Unit Price</i>	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income <i>Rate</i>	Market Yield
<b>Fixed Income</b>									
<b>Treasury and Federal Agencies</b>									
<b>Short (Less Than 5 Years)</b>									
- US Treasury Note 2.00% Dtd 11/30/2013 Due 11/30/2020 912828A42	750,000.000	1.58	762,307.20 101.641	745,942.50 99.459	- 16,364.70	1.53	5,027.47	15,000.00 0.02000	2.01%
- US Treasury Note 3.625% Dtd 08/15/2009 Due 08/15/2019 912828LJ7	1,465,000.000	3.12	1,550,212.02 105.817	1,471,065.10 100.414	- 79,146.92	3.01	6,601.60	53,106.00 0.03625	3.61%
- US Treasury Note 1.375% Dtd 10/31/2015 Due 10/31/2020 912828L99	2,200,000.000	4.60	2,143,904.69 97.450	2,167,088.00 98.504	23,183.31	4.44	12,701.65	30,250.00 0.01375	1.40%
- US Treasury Note 1.625% Dtd 11/30/2015 Due 11/30/2020 912828M98	1,000,000.000	2.10	999,026.78 99.903	988,540.00 98.854	- 10,486.78	2.02	5,446.42	16,250.00 0.01625	1.64%
- US Treasury Note 1.375% Dtd 01/31/2016 Due 01/31/2021 912828N89	2,300,000.000	4.80	2,329,726.47 101.292	2,261,567.00 98.329	- 68,159.47	4.63	5,241.71	31,625.00 0.01375	1.40%
- US Treasury Note 2.625% Dtd 11/15/2010 Due 11/15/2020 912828PC8	945,000.000	2.01	926,094.41 97.999	949,271.40 100.452	23,176.99	1.94	9,388.00	24,806.00 0.02625	2.61%
- US Treasury Note 1.50% Dtd 02/29/2016 Due 02/28/2023 912828P79	3,850,000.000	7.94	3,688,108.83 95.795	3,744,741.00 97.266	56,632.17	7.67	5,021.73	57,750.00 0.01500	1.54%
- US Treasury Note 1.375% Dtd 05/31/2016 Due 05/31/2021 912828R77	3,500,000.000	7.28	3,471,764.52 99.193	3,434,340.00 98.124	- 37,424.52	7.03	16,129.80	48,125.00 0.01375	1.40%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- US Treasury Note 2.25% Dtd 12/31/2016 Due 12/31/2023 912828V23	4,000,000.000	8.48	3,932,187.52 98.305	4,000,480.00 100.012	68,292.48	8.19	22,624.30	90,000.00 0.02250	2.25%
- US Treasury Note 2.50% Dtd 03/31/2018 Due 03/31/2023 9128284D9	1,750,000.000	3.75	1,751,162.11 100.066	1,767,920.00 101.024	16,757.89	3.62	21,994.53	43,750.00 0.02500	2.47%
<b>Total Short (Less Than 5 Years)</b>		<b>45.65</b>	<b>21,554,494.55</b>	<b>21,530,955.00</b>	<b>- 23,539.55</b>	<b>44.08</b>	<b>110,177.21</b>	<b>410,662.00</b>	<b>1.91%</b>
<b>Intermediate (5-10 Years)</b>									
- Federal Home Ln Mtg Corp Partn Gold Group #G14713 2.500% Dtd 03/01/2013 Due 04/01/2028 IPD14 3128MDN66	388,623.220	.82	410,240.56 105.563	388,545.50 99.980	- 21,695.06	.80	809.63	9,715.00 0.02500	2.50%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd 3.413% Dtd 02/01/2017 Due 12/25/2026 IPD24 3137BUX60	500,000.000	1.10	514,988.50 102.998	519,090.60 103.818	4,102.10	1.06	1,422.08	17,065.00 0.03413	3.29%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 4182 CI Vb 3.50% Dtd 03/01/2013 Due 03/15/2026 IPD14 3137B12M3	593,941.300	1.28	640,931.74 107.912	603,815.46 101.662	- 37,116.28	1.24	1,732.32	20,787.00 0.03500	3.44%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd 3.244% Dtd 10/01/2017 Due 08/25/2027 IPD24 3137FBBX3	500,000.000	1.09	514,983.50 102.997	512,599.35 102.519	- 2,384.15	1.05	1,351.66	16,220.00 0.03244	3.16%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Tranche 00249 3.117% Dtd 08/01/2017 Due 06/25/2027 IPD24 3137F2LJ3	500,000.000	1.08	514,975.50 102.995	508,320.75 101.664	- 6,654.75	1.04	1,298.75	15,585.00 0.03117	3.07%



## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP7831 2.500% Dtd 09/01/2012 Due 09/01/2027 IPD24 3138MBVZ6	587,917.510	1.25	623,402.68 106.036	587,594.16 99.945	- 35,808.52	1.20	1,224.82	14,697.00 0.02500	2.50%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 27 CI DB 3.00% Dtd 03/01/2011 Due 04/25/2026 IPD24 31397SFQ2	968,675.940	2.07	1,021,175.94 105.420	975,666.97 100.721	- 45,508.97	2.00	2,421.68	29,060.00 0.03000	2.98%
- Federal Natl Mtg Assn Gtd REMIC Spassthru Tr REMIC Tr 2010-25 CI-Nd 3.50% Dtd 02/01/2010 Due 03/25/2025 IPD24 31398MEC6	8,544.420	.02	41,018.32 480.060	8,496.08 99.434	- 32,522.24	.02	24.92	299.00 0.03500	3.52%
- US Treasury Note 2.00% Dtd 02/15/2015 Due 02/15/2025 912828J27	500,000.000	1.04	499,902.35 99.980	491,935.00 98.387	- 7,967.35	1.01	1,243.09	10,000.00 0.02000	2.03%
- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74	500,000.000	1.04	474,318.41 94.864	490,815.00 98.163	16,496.59	1.00	1,243.09	10,000.00 0.02000	2.04%
- US Treasury Note 1.625% Dtd 02/16/2016 Due 02/15/2026 912828P46	1,350,000.000	2.74	1,364,454.62 101.071	1,290,208.50 95.571	- 74,246.12	2.64	2,727.03	21,937.00 0.01625	1.70%
- US Treasury Note 0.375% Dtd 01/15/2017 Due 01/15/2027 Treasury Inflation Protection Security 912828V49	520,985.000	1.09	514,925.28 98.837	516,410.75 99.122	1,485.47	1.06	410.31	1,953.00 0.00375	.38%
- US Treasury Note 2.875% Dtd 05/15/2018 Due 05/15/2028 9128284N7	500,000.000	1.10	496,464.85 99.293	519,445.00 103.889	22,980.15	1.06	5,440.26	14,375.00 0.02875	2.77%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- US Treasury Note 2.875% Dtd 08/15/2018 Due 08/15/2028 9128284V9	450,000.000	.99	443,091.79 98.465	467,622.00 103.916	24,530.21	.96	1,608.25	12,937.00 0.02875	2.77%
<b>Total Intermediate (5-10 Years)</b>		<b>16.71</b>	<b>8,074,874.04</b>	<b>7,880,565.12</b>	<b>- 194,308.92</b>	<b>16.13</b>	<b>22,957.89</b>	<b>194,630.00</b>	<b>2.47%</b>
<b>Long (Over 10 Years)</b>									
- Federal Home Ln Mtg Corp Partn Gold Group #G08775 4.000% Dtd 07/01/2017 Due 08/01/2047 IPD14 3128MJ2H2	587,038.790	1.29	620,533.36 105.706	606,058.85 103.240	- 14,474.51	1.24	1,956.79	23,481.00 0.04000	3.87%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 28 CI PT 4.00% Dtd 02/01/2012 Due 03/25/2042 IPD24 3136A33E9	96,382.860	.22	116,802.86 121.186	101,691.35 105.507	- 15,111.51	.21	321.27	3,855.00 0.04000	3.79%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 21 CI Pj 4.00% Dtd 02/01/2012 Due 03/25/2041 IPD24 3136A35Z0	344,328.470	.76	396,991.58 115.294	356,769.13 103.613	- 40,222.45	.73	1,147.76	13,773.00 0.04000	3.86%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5444 3.000% Dtd 06/01/2015 Due 07/01/2045 IPD24 3138WFBN5	359,914.460	.76	357,112.11 99.221	359,594.14 99.911	2,482.03	.74	899.78	10,797.00 0.03000	3.00%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6815 3.000% Dtd 02/01/2016 Due 03/01/2046 IPD24 3138WGSD7	168,550.670	.36	173,308.28 102.823	168,036.59 99.695	- 5,271.69	.34	421.37	5,056.00 0.03000	3.01%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS8483 3.000% Dtd 12/01/2016 Due 12/01/2046 IPD24 3138WJM96	215,221.980	.45	214,823.66 99.815	214,565.55 99.695	- 258.11	.44	538.05	6,456.00 0.03000	3.01%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AY6521 3.500% Dtd 03/01/2015 Due 04/01/2045 IPD24 3138YLG70	120,303.330	.26	130,382.20 108.378	122,094.65 101.489	- 8,287.55	.25	350.88	4,210.00 0.03500	3.45%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctf Gtd Ser 2973 CI EB 5.50% Dtd 05/01/2005 Due 04/15/2035 IPD14 31395TX5	47,583.260	.10	49,102.87 103.194	49,481.47 103.989	378.60	.10	218.08	2,617.00 0.05500	5.29%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2771 3.000% Dtd 09/01/2016 Due 10/01/2046 IPD24 31418CCH5	287,976.820	.61	302,674.09 105.104	287,098.49 99.695	- 15,575.60	.59	719.94	8,639.00 0.03000	3.01%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2806 3.000% Dtd 10/01/2016 Due 11/01/2046 IPD24 31418CDL5	207,829.950	.44	209,270.87 100.693	206,944.59 99.574	- 2,326.28	.42	519.57	6,234.00 0.03000	3.01%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3644 3.000% Dtd 03/01/2019 Due 03/01/2049 IPD24 31418DBN1	750,000.000	1.58	743,144.53 99.086	746,932.50 99.591	3,787.97	1.53	1,875.00	22,500.00 0.03000	3.01%
- GNMA II Passthru CTF Pool #MA1996 4.00% Dtd 06/01/2014 Due 06/20/2044 IPD19 36179QGD7	67,080.710	.15	82,105.33 122.398	69,761.93 103.997	- 12,343.40	.14	223.60	2,683.00 0.04000	3.85%
- GNMA II Passthru CTF Pool #MA2149 4.00% Dtd 08/01/2014 Due 08/20/2044 IPD19 36179QL66	139,719.020	.31	173,702.21 124.323	144,743.32 103.596	- 28,958.89	.30	465.73	5,588.00 0.04000	3.86%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- GNMA II Passthru CTF Pool #626912 3.00% Dtd 02/01/2015 Due 02/20/2045 IPD19 36291FN53	421,964.760	.90	437,370.87 103.651	424,302.44 100.554	- 13,068.43	.87	1,054.91	12,658.00 0.03000	2.98%
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2011 42 CI B Fltg Rate Dtd 03/01/2011 Due 07/16/2047 IPD15 38376GH60	52,550.760	.11	55,656.23 105.909	52,580.07 100.055	- 3,076.16	.11	158.61	1,903.00 0.03622	3.62%
<b>Total Long (Over 10 Years)</b>		<b>8.29</b>	<b>4,062,981.05</b>	<b>3,910,655.07</b>	<b>- 152,325.98</b>	<b>8.01</b>	<b>10,871.34</b>	<b>130,450.00</b>	<b>3.34%</b>
<b>Total Treasury and Federal Agencies</b>		<b>70.66</b>	<b>33,692,349.64</b>	<b>33,322,175.19</b>	<b>- 370,174.45</b>	<b>68.22</b>	<b>144,006.44</b>	<b>735,742.00</b>	<b>2.21%</b>
<b>Non-Government Obligations Short (Less Than 5 Years)</b>									
- Abbvie Inc Sr Gbl NT 2.85% Dtd 05/12/2016 Due 05/14/2023 Callable 00287YAX7	300,000.000	.63	291,294.00 97.098	296,733.00 98.911	5,439.00	.61	3,253.75	8,550.00 0.02850	2.88%
- Abbvie Inc 3.75% Dtd 09/18/2018 Due 11/14/2023 Callable 00287YBC2	100,000.000	.22	99,872.00 99.872	102,657.00 102.657	2,785.00	.21	2,010.41	3,750.00 0.03750	3.65%
- Ally Auto Recv Tr Ser 2018 3 CI A 3 3.00% Dtd 06/27/2018 Due 01/17/2023 02007JAC1	300,000.000	.64	299,979.48 99.993	301,627.20 100.542	1,647.72	.62	400.00	9,000.00 0.03000	2.98%
- American Express Co NT 2.50% Dtd 08/01/2017 Due 08/01/2022 Callable 025816BM0	250,000.000	.52	241,485.00 96.594	247,077.50 98.831	5,592.50	.51	1,041.66	6,250.00 0.02500	2.53%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Anheuser-Busch Inbev Fin Inc Gtd NT 2.65% Dtd 01/25/2016 Due 02/01/2021 Callable 035242AJ5	400,000.000	.85	393,804.00 98.451	398,776.00 99.694	4,972.00	.82	1,766.66	10,600.00 0.02650	2.66%
- CVS Health Corp Sr NT 3.125% Dtd 03/09/2018 Due 03/09/2020 Callable 126650DA5	300,000.000	.64	299,856.00 99.952	300,825.00 100.275	969.00	.62	572.91	9,375.00 0.03125	3.12%
- CVS Health Corp Sr Gbl FL NT Var Rate Dtd 03/09/2018 Due 03/09/2021 Callable 126650DD9	200,000.000	.43	198,784.60 99.392	200,456.00 100.228	1,671.40	.41	427.00	6,640.00 0.03320	3.31%
- Carmax Auto Owner Tr Ser 2017 1 CI A 3 1.98% Dtd 01/31/2017 Due 11/15/2021 14314JAC4	382,332.360	.81	380,256.41 99.457	380,529.89 99.528	273.48	.78	336.45	7,570.00 0.01980	1.99%
- Carmax Auto Owner Tr 2018-2 Asset Backed NT CI A-3 2.98% Dtd 04/25/2018 Due 01/17/2023 14314XAC3	300,000.000	.64	299,988.28 99.996	301,781.55 100.593	1,793.27	.62	397.33	8,940.00 0.02980	2.96%
- Caterpillar Finl Svcs Mtns Fr 2.95% Dtd 02/26/2019 Due 02/26/2022 Callable 14913Q2T5	250,000.000	.54	249,880.00 99.952	252,362.50 100.945	2,482.50	.52	717.01	7,375.00 0.02950	2.92%
- Fiserv Inc Sr Gbl 3.80% Dtd 09/25/2018 Due 10/01/2023 Callable 337738AQ1	400,000.000	.87	399,816.00 99.954	409,980.00 102.495	10,164.00	.84	7,853.33	15,200.00 0.03800	3.71%
- Ford Motor Credit Co LLC Sr Gbl FL NT Var Rate Dtd 03/31/2017 Due 03/28/2022 Non-Callable 345397YJ6	500,000.000	1.02	494,039.25 98.808	483,130.00 96.626	- 10,909.25	.99	217.83	19,335.00 0.03867	4.00%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions**  
**03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Goldman Sachs Group Inc Medium Term Nts Tranche # Tr 00591 Fltg Rate Dtd 11/29/2013 Due 11/29/2023 38141EB81	500,000.000	1.08	500,421.50 100.084	511,285.00 102.257	10,863.50	1.05	1,880.19	21,140.00 0.04228	4.13%
- Hewlett Packard Enterprise Co Sr Glbl FL NT Var Rate Dtd 09/19/2018 Due 10/05/2021 Callable 42824CBB4	600,000.000	1.27	594,887.60 99.148	597,726.00 99.621	2,838.40	1.22	5,038.56	21,090.00 0.03515	3.53%
- Honda Auto Recv Ser 2018 2 CI A 2 2.66% Dtd 05/30/2018 Due 12/18/2020 43814UAF6	154,437.920	.33	154,437.62 100.000	154,467.77 100.019	30.15	.32	148.34	4,108.00 0.02660	2.66%
- IBM Credit LLC Sr Glbl FL NT Var Rate Dtd 02/06/2018 Due 02/05/2021 Non-Callable 44932HAF0	250,000.000	.53	250,185.00 100.074	249,690.00 99.876	- 495.00	.51	1,103.53	7,230.00 0.02892	2.90%
- IBM Credit LLC Sr Glbl NT 3.45% Dtd 11/30/2018 Due 11/30/2020 Callable 44932HAK9	150,000.000	.32	149,881.50 99.921	151,782.00 101.188	1,900.50	.31	1,739.37	5,175.00 0.03450	3.41%
- JPMorgan Chase & Co Sub NT 3.375% Dtd 05/01/2013 Due 05/01/2023 Non-Callable 46625HJJ0	500,000.000	1.07	490,285.00 98.057	505,125.00 101.025	14,840.00	1.03	7,031.25	16,875.00 0.03375	3.34%
- Morgan Stanley Fr 4.10% Dtd 05/21/2013 Due 05/22/2023 Non-Callable 61747YDU6	400,000.000	.87	402,660.00 100.665	411,880.00 102.970	9,220.00	.84	5,876.66	16,400.00 0.04100	3.98%
- Wells Fargo & Co New Flt NT Var Rate Dtd 02/13/2017 Due 02/11/2022 Callable 949746SP7	500,000.000	1.07	498,570.00 99.714	503,665.00 100.733	5,095.00	1.03	2,467.22	18,135.00 0.03627	3.60%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
<b>Total Short (Less Than 5 Years)</b>		<b>14.34</b>	<b>6,690,383.24</b>	<b>6,761,556.41</b>	<b>71,173.17</b>	<b>13.84</b>	<b>44,279.46</b>	<b>222,738.00</b>	<b>3.29%</b>
<b>Intermediate (5-10 Years)</b>									
- Bank Amer Corp Sr NT M Flt Var Rate Dtd 01/20/2017 Due 01/20/2028 Non-Callable 06051GGF0	400,000.000	.86	391,668.00 97.917	405,416.00 101.354	13,748.00	.83	3,016.71	15,296.00 0.03824	3.77%
- CBS Corp New Sr Gbl 3.70% Dtd 08/19/2014 Due 08/15/2024 Callable 124857AM5	250,000.000	.54	242,097.50 96.839	254,120.00 101.648	12,022.50	.52	1,181.94	9,250.00 0.03700	3.64%
- Comcast Corp New Sr Gbl FL NT Var Rate Dtd 10/05/2018 Due 04/15/2024 Non-Callable 20030NCX7	350,000.000	.74	350,000.00 100.000	350,322.00 100.092	322.00	.72	2,521.09	11,959.00 0.03417	3.41%
- Enterprise Prods Oper LLC Sr NT 3.75% Dtd 10/14/2014 Due 02/15/2025 Callable 29379VBE2	400,000.000	.88	396,000.00 99.000	412,900.00 103.225	16,900.00	.85	1,916.66	15,000.00 0.03750	3.63%
- Honda Auto Recv Own Tr Ser 2018 4 CI A 4 3.30% Dtd 11/28/2018 Due 07/15/2025 43815AAD4	400,000.000	.86	399,887.24 99.972	407,528.44 101.882	7,641.20	.83	586.66	13,200.00 0.03300	3.24%
- Kimco Rlty Corp Sr Gbl 3.80% Dtd 03/30/2017 Due 04/01/2027 Callable 49446RAS8	250,000.000	.53	244,142.50 97.657	251,090.00 100.436	6,947.50	.51	4,750.00	9,500.00 0.03800	3.78%
- Kinder Morgan Inc Del Sr NT 4.30% Dtd 03/01/2018 Due 03/01/2028 Callable 49456BAP6	300,000.000	.66	294,753.00 98.251	309,900.00 103.300	15,147.00	.63	1,074.99	12,900.00 0.04300	4.16%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Lincoln Natl Corp Ind Sr Gbl NT 3.625% Dtd 12/12/2016 Due 12/12/2026 Callable 534187BF5	500,000.000	1.07	491,905.00 98.381	502,395.00 100.479	10,490.00	1.03	956.59	18,125.00 0.03625	3.61%
- Mplx LP Sr NT 4.00% Dtd 02/08/2018 Due 03/15/2028 Callable 55336VAR1	250,000.000	.53	246,022.50 98.409	248,445.00 99.378	2,422.50	.51	444.44	10,000.00 0.04000	4.03%
- Marathon Pete Corp Sr NT 3.625% Dtd 09/05/2014 Due 09/15/2024 Callable 56585AAG7	400,000.000	.86	389,424.00 97.356	403,544.00 100.886	14,120.00	.83	644.44	14,500.00 0.03625	3.59%
- Mid America Apts LP Sr NT 3.60% Dtd 05/09/2017 Due 06/01/2027 Callable 59523UAN7	300,000.000	.63	292,674.00 97.558	298,212.00 99.404	5,538.00	.61	3,600.00	10,800.00 0.03600	3.62%
- Nucor Corp Sr NT 3.95% Dtd 04/26/2018 Due 05/01/2028 Callable 670346AP0	300,000.000	.66	297,579.00 99.193	310,995.00 103.665	13,416.00	.64	4,937.49	11,850.00 0.03950	3.81%
- Time Warner Inc Sr NT 3.80% Dtd 12/08/2016 Due 02/15/2027 Callable 887317BB0	300,000.000	.63	290,643.00 96.881	298,779.00 99.593	8,136.00	.61	1,456.66	11,400.00 0.03800	3.82%
<b>Total Intermediate (5-10 Years)</b>		<b>9.44</b>	<b>4,326,795.74</b>	<b>4,453,646.44</b>	<b>126,850.70</b>	<b>9.12</b>	<b>27,087.67</b>	<b>163,780.00</b>	<b>3.68%</b>
<b>Long (Over 10 Years)</b>									
- Citigroup Coml Mtg Tr Ser 2018 B2 CI A 4 4.009% Dtd 03/01/2018 Due 03/10/2051 IPD11 17327FAD8	250,000.000	.56	254,599.61 101.840	264,618.15 105.847	10,018.54	.54	835.20	10,022.00 0.04009	3.79%



## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
<b>Total Long (Over 10 Years)</b>		<b>.56</b>	<b>254,599.61</b>	<b>264,618.15</b>	<b>10,018.54</b>	<b>.54</b>	<b>835.20</b>	<b>10,022.00</b>	<b>3.79%</b>
<b>Total Non-Government Obligations</b>		<b>24.34</b>	<b>11,271,778.59</b>	<b>11,479,821.00</b>	<b>208,042.41</b>	<b>23.50</b>	<b>72,202.33</b>	<b>396,540.00</b>	<b>3.45%</b>
<b>Foreign Obligations Short (Less Than 5 Years)</b>									
- Enbridge Inc Sr Flt NT Var Rate Dtd 06/15/2017 Due 06/15/2020 Non-Callable 29250NAP0	500,000.000	1.06	499,080.00 99.816	499,815.00 99.963	735.00	1.02	742.97	16,550.00 0.03310	3.31%
- Glaxosmithkline Cap PLC Sr Flt NT Var Rate Dtd 05/15/2018 Due 05/14/2021 Callable 377373AF2	200,000.000	.43	200,000.00 100.000	200,494.00 100.247	494.00	.41	762.64	6,066.00 0.03033	3.03%
- Lloyds Bank PLC Sr Gbl Coco Var Rate Dtd 05/08/2018 Due 05/07/2021 Non-Callable 53944VAQ2	300,000.000	.63	300,000.00 100.000	299,358.00 99.786	- 642.00	.61	1,424.45	9,684.00 0.03228	3.23%
- Mizuho Finl Group Inc Sr Gbl FL NT Var Rate Dtd 02/28/2017 Due 02/28/2022 Non-Callable 60687YAJ8	500,000.000	1.07	499,756.50 99.951	502,615.00 100.523	2,858.50	1.03	1,586.86	17,840.00 0.03568	3.55%
<b>Total Short (Less Than 5 Years)</b>		<b>3.19</b>	<b>1,498,836.50</b>	<b>1,502,282.00</b>	<b>3,445.50</b>	<b>3.08</b>	<b>4,516.92</b>	<b>50,140.00</b>	<b>3.34%</b>
<b>Intermediate (5-10 Years)</b>									
- Actavis Fdg SCS Gtd NT 3.80% Dtd 03/12/2015 Due 03/15/2025 Callable 00507UAS0	300,000.000	.64	294,981.00 98.327	303,912.00 101.304	8,931.00	.62	506.66	11,400.00 0.03800	3.75%

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- GE Capital International Fdg Fr 3.373% Dtd 05/15/2016 Due 11/15/2025 Callable 36164Q6M5	250,000.000	.51	241,467.50 96.587	242,582.50 97.033	1,115.00	.50	3,185.61	8,432.00 0.03373	3.48%
- Marvell Technology Group LTD Sr Gbl NT 4.875% Dtd 06/22/2018 Due 06/22/2028 Callable 57385LAB4	300,000.000	.66	302,346.00 100.782	310,128.00 103.376	7,782.00	.63	4,021.88	14,625.00 0.04875	4.72%
<b>Total Intermediate (5-10 Years)</b>		<b>1.82</b>	<b>838,794.50</b>	<b>856,622.50</b>	<b>17,828.00</b>	<b>1.75</b>	<b>7,714.15</b>	<b>34,457.00</b>	<b>4.02%</b>
<b>Total Foreign Obligations</b>		<b>5.00</b>	<b>2,337,631.00</b>	<b>2,358,904.50</b>	<b>21,273.50</b>	<b>4.83</b>	<b>12,231.07</b>	<b>84,597.00</b>	<b>3.59%</b>
<b>Total Fixed Income</b>		<b>100.00</b>	<b>47,301,759.23</b>	<b>47,160,900.69</b>	<b>- 140,858.54</b>	<b>96.56</b>	<b>228,439.84</b>	<b>1,216,879.00</b>	<b>2.58%</b>
<b>Cash Equivalent</b>									
- Cash	0.000	.00	0.00	0.00	0.00	.00			
- BMO Government Money Market Premier #604 09658L794 / MGNXX	1,449,746.260	100.00	1,449,746.26 1.000	1,449,746.26 1.000	0.00	2.97	3,852.83	33,673.00 0.02322	2.32%
<b>Total Cash Equivalent</b>		<b>100.00</b>	<b>1,449,746.26</b>	<b>1,449,746.26</b>	<b>0.00</b>	<b>2.97</b>	<b>3,852.83</b>	<b>33,673.00</b>	<b>2.32%</b>
<b>Total Assets</b>			<b>48,751,505.49</b>	<b>48,610,646.95</b>	<b>- 140,858.54</b>	<b>99.52</b>	<b>232,292.67</b>	<b>1,250,552.00</b>	<b>2.57%</b>
<b>Accruals Interest</b>			<b>232,292.67</b>	<b>232,292.67</b>	<b>0.00</b>	<b>.48</b>			
<b>Total Accrued Income</b>			<b>232,292.67</b>	<b>232,292.67</b>	<b>0.00</b>	<b>.48</b>			
<b>Total Assets and Accruals</b>			<b>48,983,798.16</b>	<b>48,842,939.62</b>	<b>- 140,858.54</b>	<b>100.00</b>	<b>232,292.67</b>	<b>1,250,552.00</b>	<b>2.56%</b>

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Fixed Income</b>												
<b>Treasury and Federal Agencies</b>												
<b>Short (Less Than 5 Years)</b>												
- US Treasury Note 2.00% Dtd 11/30/2013 Due 11/30/2020 912828A42	750,000.000 2.00000%	5,027.47		3,749.99		0.00		0.00		0.00		1,277.48
	05/31/19											
- US Treasury Note 3.625% Dtd 08/15/2009 Due 08/15/2019 912828LJ7	1,465,000.000 3.62500%	6,601.60		2,053.83		0.00		0.00		0.00		4,547.77
	08/15/19											
- US Treasury Note 1.375% Dtd 10/31/2015 Due 10/31/2020 912828L99	2,200,000.000 1.37500%	12,701.65		10,111.18		0.00		0.00		0.00		2,590.47
	04/30/19											
- US Treasury Note 1.625% Dtd 11/30/2015 Due 11/30/2020 912828M98	1,000,000.000 1.62500%	5,446.42		4,062.50		0.00		0.00		0.00		1,383.92
	05/31/19											
- US Treasury Note 1.375% Dtd 01/31/2016 Due 01/31/2021 912828N89	2,300,000.000 1.37500%	5,241.71		2,533.49		0.00		0.00		0.00		2,708.22
	07/31/19											
- US Treasury Note 2.625% Dtd 11/15/2010 Due 11/15/2020 912828PC8	945,000.000 2.62500%	9,388.00		7,263.70		0.00		0.00		0.00		2,124.30
	05/15/19											
- US Treasury Note 1.50% Dtd 02/29/2016 Due 02/28/2023 912828P79	3,850,000.000 1.50000%	5,021.73		156.92		0.00		0.00		0.00		4,864.81
	09/03/19											

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- US Treasury Note 1.375% Dtd 05/31/2016 Due 05/31/2021 912828R77	3,500,000.000 05/31/19 1.37500%	16,129.80		12,031.25		0.00		0.00		0.00		4,098.55
- US Treasury Note 2.25% Dtd 12/31/2016 Due 12/31/2023 912828V23	4,000,000.000 07/01/19 2.25000%	22,624.30		14,917.12		0.00		0.00		0.00		7,707.18
- US Treasury Note 2.50% Dtd 03/31/2018 Due 03/31/2023 9128284D9	1,750,000.000 04/01/19 2.50000%	21,994.53		18,269.23		0.00		0.00		0.00		3,725.30
<b>Total Short (Less Than 5 Years)</b>		<b>110,177.21</b>		<b>75,149.21</b>		<b>0.00</b>		<b>0.00</b>		<b>0.00</b>		<b>35,028.00</b>
<b>Intermediate (5-10 Years)</b>												
- Federal Home Ln Mtg Corp Partn Gold Group #G14713 2.500% Dtd 03/01/2013 Due 04/01/2028 IPD14 3128MDN66	388,623.220 04/15/19 2.50000%	809.63		820.40		0.00		0.00		820.40		809.63
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd 3.413% Dtd 02/01/2017 Due 12/25/2026 IPD24 3137BUX60	500,000.000 04/25/19 3.41300%	1,422.08		1,422.08		0.00		0.00		1,422.08		1,422.08
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 4182 CI Vb 3.50% Dtd 03/01/2013 Due 03/15/2026 IPD14 3137B12M3	593,941.300 04/15/19 3.50000%	1,732.32		1,750.53		0.00		0.00		1,750.54		1,732.33

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd 3.244% Dtd 10/01/2017 Due 08/25/2027 IPD24 3137FBBX3	500,000.000 3.24400%	1,351.66		1,351.66		0.00		0.00		1,351.67		1,351.67
	04/25/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Tranche 00249 3.117% Dtd 08/01/2017 Due 06/25/2027 IPD24 3137F2LJ3	500,000.000 3.11700%	1,298.75		1,298.75		0.00		0.00		1,298.75		1,298.75
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP7831 2.500% Dtd 09/01/2012 Due 09/01/2027 IPD24 3138MBVZ6	587,917.510 2.50000%	1,224.82		1,245.58		0.00		0.00		1,245.59		1,224.83
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 27 CI DB 3.00% Dtd 03/01/2011 Due 04/25/2026 IPD24 31397SFQ2	968,675.940 3.00000%	2,421.68		2,467.04		0.00		0.00		2,467.05		2,421.69
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Spass Thru Tr REMIC Tr 2010-25 CI-Nd 3.50% Dtd 02/01/2010 Due 03/25/2025 IPD24 31398MEC6	8,544.420 3.50000%	24.92		28.24		0.00		0.00		28.25		24.93
	04/25/19											
- US Treasury Note 2.00% Dtd 02/15/2015 Due 02/15/2025 912828J27	500,000.000 2.00000%	1,243.09		386.74		0.00		0.00		0.00		856.35
	08/15/19											

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Account Number: 89-H123-AB-0  
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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74	500,000.000 2.00000%	1,243.09		386.74		0.00		0.00		0.00		856.35
	08/15/19											
- US Treasury Note 1.625% Dtd 02/16/2016 Due 02/15/2026 912828P46	1,350,000.000 1.62500%	2,727.03		848.41		0.00		0.00		0.00		1,878.62
	08/15/19											
- US Treasury Note 0.375% Dtd 01/15/2017 Due 01/15/2027 Treasury Inflation Protection Security 912828V49	520,985.000 .37500%	410.31		243.20		0.00		0.00		0.00		167.11
	07/15/19											
- US Treasury Note 0.75% Dtd 07/15/2018 Due 07/15/2028 Treasury Inflation Protection Security Last Priced 02/28/2019 912828Y38		0.00		280.84		0.00		354.85		0.00		74.01
	07/15/19											
- US Treasury Note 2.875% Dtd 05/15/2018 Due 05/15/2028 9128284N7	500,000.000 2.87500%	5,440.26		4,209.25		0.00		0.00		0.00		1,231.01
	05/15/19											
- US Treasury Note 2.875% Dtd 08/15/2018 Due 08/15/2028 9128284V9	450,000.000 2.87500%	1,608.25		500.34		0.00		0.00		0.00		1,107.91
	08/15/19											
<b>Total Intermediate (5-10 Years)</b>		<b>22,957.89</b>		<b>17,239.80</b>		<b>0.00</b>		<b>354.85</b>		<b>10,384.33</b>		<b>16,457.27</b>

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Long (Over 10 Years)</b>												
- Federal Home Ln Mtg Corp Partn Gold Group #G08775 4.000% Dtd 07/01/2017 Due 08/01/2047 IPD14 3128MJ2H2	587,038.790 4.00000%	1,956.79		1,972.18		0.00		0.00		1,972.19		1,956.80
	04/15/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 28 CI PT 4.00% Dtd 02/01/2012 Due 03/25/2042 IPD24 3136A33E9	96,382.860 4.00000%	321.27		322.59		0.00		0.00		322.60		321.28
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 21 CI Pj 4.00% Dtd 02/01/2012 Due 03/25/2041 IPD24 3136A35Z0	344,328.470 4.00000%	1,147.76		1,167.80		0.00		0.00		1,167.81		1,147.77
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5444 3.000% Dtd 06/01/2015 Due 07/01/2045 IPD24 3138WFBN5	359,914.460 3.00000%	899.78		904.02		0.00		0.00		904.02		899.78
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6815 3.000% Dtd 02/01/2016 Due 03/01/2046 IPD24 3138WGS07	168,550.670 3.00000%	421.37		424.80		0.00		0.00		424.81		421.38
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS8483 3.000% Dtd 12/01/2016 Due 12/01/2046 IPD24 3138WJM96	215,221.980 3.00000%	538.05		540.88		0.00		0.00		540.89		538.06
	04/25/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AY6521 3.500% Dtd 03/01/2015 Due 04/01/2045 IPD24 3138YLG70	120,303.330 3.50000%	350.88		354.33		0.00		0.00		354.33		350.88
	04/25/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 2973 CI EB 5.50% Dtd 05/01/2005 Due 04/15/2035 IPD14 31395TXY5	47,583.260 5.50000%	218.08		224.91		0.00		0.00		224.92		218.09
	04/15/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2771 3.000% Dtd 09/01/2016 Due 10/01/2046 IPD24 31418CCH5	287,976.820 3.00000%	719.94		724.48		0.00		0.00		724.48		719.94
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2806 3.000% Dtd 10/01/2016 Due 11/01/2046 IPD24 31418CDL5	207,829.950 3.00000%	519.57		522.83		0.00		0.00		522.83		519.57
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3644 3.000% Dtd 03/01/2019 Due 03/01/2049 IPD24 31418DBN1	750,000.000 3.00000%	1,875.00		0.00		1,500.00		0.00		0.00		375.00
	04/25/19											
- GNMA II Passthru CTF Pool #MA1996 4.00% Dtd 06/01/2014 Due 06/20/2044 IPD19 36179QGD7	67,080.710 4.00000%	223.60		226.41		0.00		0.00		226.42		223.61
	04/22/19											
- GNMA II Passthru CTF Pool #MA2149 4.00% Dtd 08/01/2014 Due 08/20/2044 IPD19 36179QL66	139,719.020 4.00000%	465.73		470.97		0.00		0.00		470.97		465.73
	04/22/19											



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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	- Beginning Accrual	- Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- GNMA II Passthru CTF Pool #626912 3.00% Dtd 02/01/2015 Due 02/20/2045 IPD19 36291FN53 04/22/19	421,964.760 3.00000%	1,054.91	1,058.04	0.00		0.00		1,058.04		1,054.91
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2011 42 CI B Fltg Rate Dtd 03/01/2011 Due 07/16/2047 IPD15 38376GH60 04/16/19	52,550.760 3.62200%	158.61	159.51	0.00		0.00		159.54		158.64
<b>Total Long (Over 10 Years)</b>		<b>10,871.34</b>	<b>9,073.75</b>	<b>1,500.00</b>		<b>0.00</b>		<b>9,073.85</b>		<b>9,371.44</b>
<b>Total Treasury and Federal Agencies</b>		<b>144,006.44</b>	<b>101,462.76</b>	<b>1,500.00</b>		<b>354.85</b>		<b>19,458.18</b>		<b>60,856.71</b>
<b>Non-Government Obligations Short (Less Than 5 Years)</b>										
- Abbvie Inc Sr Gbl NT 2.85% Dtd 05/12/2016 Due 05/14/2023 Callable 00287YAX7 05/14/19	300,000.000 2.85000%	3,253.75	2,541.25	0.00		0.00		0.00		712.50
- Abbvie Inc 3.75% Dtd 09/18/2018 Due 11/14/2023 Callable 00287YBC2 05/14/19	100,000.000 3.75000%	2,010.41	1,697.91	0.00		0.00		0.00		312.50
- Ally Auto Recv Tr Ser 2018 3 CI A 3 3.00% Dtd 06/27/2018 Due 01/17/2023 02007JAC1 04/15/19	300,000.000 3.00000%	400.00	400.00	0.00		0.00		750.00		750.00

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- American Express Co NT 2.50% Dtd 08/01/2017 Due 08/01/2022 Callable 025816BM0 08/01/19	250,000.000 2.50000%	1,041.66		520.83		0.00		0.00		0.00		520.83
- Anheuser-Busch Inbev Fin Inc Gtd NT 2.65% Dtd 01/25/2016 Due 02/01/2021 Callable 035242AJ5 08/01/19	400,000.000 2.65000%	1,766.66		883.33		0.00		0.00		0.00		883.33
- CVS Health Corp Sr NT 3.125% Dtd 03/09/2018 Due 03/09/2020 Callable 126650DA5 09/09/19	300,000.000 3.12500%	572.91		4,479.16		0.00		0.00		4,687.50		781.25
- CVS Health Corp Sr Gbl FL NT Var Rate Dtd 03/09/2018 Due 03/09/2021 Callable 126650DD9 06/10/19	200,000.000 3.32000%	427.00		1,569.15		0.00		0.00		1,762.94		620.79
- Carmax Auto Owner Tr Ser 2017 1 CI A 3 1.98% Dtd 01/31/2017 Due 11/15/2021 14314JAC4 04/15/19	382,332.360 1.98000%	336.45		0.00		147.20		0.00		0.00		189.25
- Carmax Auto Owner Tr 2018-2 Asset Backed NT CI A-3 2.98% Dtd 04/25/2018 Due 01/17/2023 14314XAC3 04/15/19	300,000.000 2.98000%	397.33		397.33		0.00		0.00		745.00		745.00
- Caterpillar Finl Svcs Mtns Fr 2.95% Dtd 02/26/2019 Due 02/26/2022 Callable 14913Q2T5 08/26/19	250,000.000 2.95000%	717.01		102.43		0.00		0.00		0.00		614.58

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Fiserv Inc Sr Gbl 3.80% Dtd 09/25/2018 Due 10/01/2023 Callable 337738AQ1 04/01/19	400,000.000 3.80000%	7,853.33		6,586.66		0.00		0.00		0.00		1,266.67
- Ford Motor Credit Co LLC Sr Gbl FL NT Var Rate Dtd 03/31/2017 Due 03/28/2022 Non-Callable 345397YJ6 06/28/19	500,000.000 3.86700%	217.83		3,554.83		0.00		0.00		5,104.30		1,767.30
- Goldman Sachs Group Inc Medium Term Nts Tranche # Tr 00591 Fltg Rate Dtd 11/29/2013 Due 11/29/2023 38141EB81 05/28/19	500,000.000 4.22800%	1,880.19		59.80		0.00		0.00		0.00		1,820.39
- Hewlett Packard Enterprise Co Sr Gbl FL NT Var Rate Dtd 09/19/2018 Due 10/05/2021 Callable 42824CBB4 04/05/19	600,000.000 3.51500%	5,038.56		3,222.48		0.00		0.00		0.00		1,816.08
- Honda Auto Recv Ser 2018 2 CI A 2 2.66% Dtd 05/30/2018 Due 12/18/2020 43814UAF6 04/18/19	154,437.920 2.66000%	148.34		163.14		0.00		0.00		373.88		359.08
- IBM Credit LLC Sr Gbl FL NT Var Rate Dtd 02/06/2018 Due 02/05/2021 Non-Callable 44932HAF0 05/06/19	250,000.000 2.89200%	1,103.53		480.95		0.00		0.00		0.00		622.58
- IBM Credit LLC Sr Gbl NT 3.45% Dtd 11/30/2018 Due 11/30/2020 Callable 44932HAK9 05/30/19	150,000.000 3.45000%	1,739.37		1,308.12		0.00		0.00		0.00		431.25

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- JPMorgan Chase & Co Sub NT 3.375% Dtd 05/01/2013 Due 05/01/2023 Non-Callable 46625HJJ0	500,000.000 3.37500%	7,031.25		5,625.00		0.00		0.00		0.00		1,406.25
	05/01/19											
- Kellogg Co Sr NT 3.25% Dtd 05/14/2018 Due 05/14/2021 Callable Last Priced 02/28/2019 487836BV9	3.25000%	0.00		2,414.93		0.00		2,572.92		0.00		157.99
	05/14/19											
- Morgan Stanley Fr 4.10% Dtd 05/21/2013 Due 05/22/2023 Non-Callable 61747YDU6	400,000.000 4.10000%	5,876.66		4,510.00		0.00		0.00		0.00		1,366.66
	05/22/19											
- Wells Fargo & Co New Flt NT Var Rate Dtd 02/13/2017 Due 02/11/2022 Callable 949746SP7	500,000.000 3.62700%	2,467.22		905.59		0.00		0.00		0.00		1,561.63
	05/13/19											
<b>Total Short (Less Than 5 Years)</b>		<b>44,279.46</b>		<b>41,422.89</b>		<b>147.20</b>		<b>2,572.92</b>		<b>13,423.62</b>		<b>18,705.91</b>
<b>Intermediate (5-10 Years)</b>												
- Bank Amer Corp Sr NT M Flt Var Rate Dtd 01/20/2017 Due 01/20/2028 Non-Callable 06051GGF0	400,000.000 3.82400%	3,016.71		1,742.04		0.00		0.00		0.00		1,274.67
	07/22/19											
- CBS Corp New Sr Gbl 3.70% Dtd 08/19/2014 Due 08/15/2024 Callable 124857AM5	250,000.000 3.70000%	1,181.94		411.11		0.00		0.00		0.00		770.83
	08/15/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Comcast Corp New Sr Gbl FL NT Var Rate Dtd 10/05/2018 Due 04/15/2024 Non-Callable 20030NCX7	350,000.000 04/15/19 3.41700%	2,521.09		1,491.25		0.00		0.00		0.00		1,029.84
- Enterprise Prods Oper LLC Sr NT 3.75% Dtd 10/14/2014 Due 02/15/2025 Callable 29379VBE2	400,000.000 08/15/19 3.75000%	1,916.66		666.66		0.00		0.00		0.00		1,250.00
- Honda Auto Recv Own Tr Ser 2018 4 CI A 4 3.30% Dtd 11/28/2018 Due 07/15/2025 43815AAD4	400,000.000 04/15/19 3.30000%	586.66		586.66		0.00		0.00		1,100.00		1,100.00
- Kimco Rlty Corp Sr Gbl 3.80% Dtd 03/30/2017 Due 04/01/2027 Callable 49446RAS8	250,000.000 04/01/19 3.80000%	4,750.00		3,958.33		0.00		0.00		0.00		791.67
- Kinder Morgan Inc Del Sr NT 4.30% Dtd 03/01/2018 Due 03/01/2028 Callable 49456BAP6	300,000.000 09/03/19 4.30000%	1,074.99		6,450.00		0.00		0.00		6,450.00		1,074.99
- Lincoln Natl Corp Ind Sr Gbl NT 3.625% Dtd 12/12/2016 Due 12/12/2026 Callable 534187BF5	500,000.000 09/12/19 3.62500%	956.59		8,508.68		0.00		0.00		9,062.50		1,510.41
- Mplx LP Sr NT 4.00% Dtd 02/08/2018 Due 03/15/2028 Callable 55336VAR1	250,000.000 09/16/19 4.00000%	444.44		4,611.11		0.00		0.00		5,000.00		833.33

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Marathon Pete Corp Sr NT 3.625% Dtd 09/05/2014 Due 09/15/2024 Callable 56585AAG7 09/16/19 400,000.000 3.62500%		644.44		6,686.11		0.00		0.00		7,250.00		1,208.33
- Mid America Apts LP Sr NT 3.60% Dtd 05/09/2017 Due 06/01/2027 Callable 59523UAN7 06/03/19 300,000.000 3.60000%		3,600.00		2,700.00		0.00		0.00		0.00		900.00
- Nucor Corp Sr NT 3.95% Dtd 04/26/2018 Due 05/01/2028 Callable 670346AP0 05/01/19 300,000.000 3.95000%		4,937.49		3,949.99		0.00		0.00		0.00		987.50
- Time Warner Inc Sr NT 3.80% Dtd 12/08/2016 Due 02/15/2027 Callable 887317BB0 08/15/19 300,000.000 3.80000%		1,456.66		506.66		0.00		0.00		0.00		950.00
<b>Total Intermediate (5-10 Years)</b>		<b>27,087.67</b>		<b>42,268.60</b>		<b>0.00</b>		<b>0.00</b>		<b>28,862.50</b>		<b>13,681.57</b>
<b>Long (Over 10 Years)</b>												
- Citigroup Coml Mtg Tr Ser 2018 B2 CI A 4 4.009% Dtd 03/01/2018 Due 03/10/2051 IPD11 17327FAD8 04/12/19 250,000.000 4.00900%		835.20		835.20		0.00		0.00		835.21		835.21
<b>Total Long (Over 10 Years)</b>		<b>835.20</b>		<b>835.20</b>		<b>0.00</b>		<b>0.00</b>		<b>835.21</b>		<b>835.21</b>
<b>Total Non-Government Obligations</b>		<b>72,202.33</b>		<b>84,526.69</b>		<b>147.20</b>		<b>2,572.92</b>		<b>43,121.33</b>		<b>33,222.69</b>

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Foreign Obligations</b>												
<b>Short (Less Than 5 Years)</b>												
- Enbridge Inc Sr Flt NT Var Rate Dtd 06/15/2017 Due 06/15/2020 Non-Callable 29250NAP0	500,000.000 3.31000%	742.97		3,681.85		0.00		0.00		4,360.24		1,421.36
	06/17/19											
- Glaxosmithkline Cap PLC Sr Flt NT Var Rate Dtd 05/15/2018 Due 05/14/2021 Callable 377373AF2	200,000.000 3.03300%	762.64		247.45		0.00		0.00		0.00		515.19
	05/14/19											
- Lloyds Bank PLC Sr Gbl Coco Var Rate Dtd 05/08/2018 Due 05/07/2021 Non-Callable 53944VAQ2	300,000.000 3.22800%	1,424.45		590.55		0.00		0.00		0.00		833.90
	05/07/19											
- Mizuho Finl Group Inc Sr Gbl FL NT Var Rate Dtd 02/28/2017 Due 02/28/2022 Non-Callable 60687YAJ8	500,000.000 3.56800%	1,586.86		50.63		0.00		0.00		0.00		1,536.23
	05/28/19											
<b>Total Short (Less Than 5 Years)</b>		<b>4,516.92</b>		<b>4,570.48</b>		<b>0.00</b>		<b>0.00</b>		<b>4,360.24</b>		<b>4,306.68</b>
<b>Intermediate (5-10 Years)</b>												
- Actavis Fdg SCS Gtd NT 3.80% Dtd 03/12/2015 Due 03/15/2025 Callable 00507UAS0	300,000.000 3.80000%	506.66		5,256.66		0.00		0.00		5,700.00		950.00
	09/16/19											

# City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- GE Capital International Fdg Fr 3.373% Dtd 05/15/2016 Due 11/15/2025 Callable 36164Q6M5 05/15/19	250,000.000 3.37300%	3,185.61		2,482.90		0.00		0.00		0.00		702.71
- Marvell Technology Group LTD Sr Gbl NT 4.875% Dtd 06/22/2018 Due 06/22/2028 Callable 57385LAB4 06/24/19	300,000.000 4.87500%	4,021.88		2,803.13		0.00		0.00		0.00		1,218.75
<b>Total Intermediate (5-10 Years)</b>		<b>7,714.15</b>		<b>10,542.69</b>		<b>0.00</b>		<b>0.00</b>		<b>5,700.00</b>		<b>2,871.46</b>
<b>Total Foreign Obligations</b>		<b>12,231.07</b>		<b>15,113.17</b>		<b>0.00</b>		<b>0.00</b>		<b>10,060.24</b>		<b>7,178.14</b>
<b>Total Fixed Income</b>		<b>228,439.84</b>		<b>201,102.62</b>		<b>1,647.20</b>		<b>2,927.77</b>		<b>72,639.75</b>		<b>101,257.54</b>
<b>Cash Equivalent</b>												
- BMO Government Money Market Premier #604 09658L794 / MGNXX 04/01/19	1,449,746.260	3,852.83		6,076.89		0.00		0.00		6,076.89		3,852.83
<b>Total Cash Equivalent</b>		<b>3,852.83</b>		<b>6,076.89</b>		<b>0.00</b>		<b>0.00</b>		<b>6,076.89</b>		<b>3,852.83</b>
<b>Total</b>		<b>232,292.67</b>		<b>207,179.51</b>		<b>1,647.20</b>		<b>2,927.77</b>		<b>78,716.64</b>		<b>105,110.37</b>



City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
<b>Interest</b>		
<b>Foreign Interest Income</b>		
03/15/19	- Actavis Fdg SCS Gtd NT 3.80% Dtd 03/12/2015 Due 03/15/2025 Callable 00507UAS0 Int To 03/15/19 on 300,000	5,700.00
03/18/19	- Enbridge Inc Sr Flt NT Var Rate Dtd 06/15/2017 Due 06/15/2020 Non-Callable 29250NAP0 Int To 03/15/19 on 500,000	4,360.24
<b>Total Foreign Interest Income</b>		<b>10,060.24</b>
<b>Domestic Interest Income</b>		
03/15/19	- Ally Auto Recv Tr Ser 2018 3 CI A 3 3.00% Dtd 06/27/2018 Due 01/17/2023 02007JAC1 Int To 03/15/19 on 300000	750.00
03/01/19	- BMO Government Money Market Premier #604 09658L794 Int To 02/28/19	6,076.89
03/11/19	- CVS Health Corp Sr NT 3.125% Dtd 03/09/2018 Due 03/09/2020 Callable 126650DA5 Int To 03/09/19 on 300,000	4,687.50

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/11/19	- CVS Health Corp Sr Gbl FL NT Var Rate Dtd 03/09/2018 Due 03/09/2021 Callable 126650DD9 Int To 03/09/19 on 200,000	1,762.94
03/22/19	- Carmax Auto Owner Tr Ser 2017 1 CI A 3 1.98% Dtd 01/31/2017 Due 11/15/2021 14314JAC4 Accrued Int To 03/22/19 Paid on Purchase of 382,332.360	- 147.20
03/15/19	- Carmax Auto Owner Tr 2018-2 Asset Backed NT CI A-3 2.98% Dtd 04/25/2018 Due 01/17/2023 14314XAC3 Int To 03/15/19 on 300000	745.00
03/12/19	- Citigroup Coml Mtg Tr Ser 2018 B2 CI A 4 4.009% Dtd 03/01/2018 Due 03/10/2051 IPD11 17327FAD8 Int To 03/01/19 on 250000	835.21
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G14713 2.500% Dtd 03/01/2013 Due 04/01/2028 IPD14 3128MDN66 Int for February 2019 on 393794.07	820.40
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G08775 4.000% Dtd 07/01/2017 Due 08/01/2047 IPD14 3128MJ2H2 Int for February 2019 on 591655.60	1,972.19

# City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 28 CI PT 4.00% Dtd 02/01/2012 Due 03/25/2042 IPD24 3136A33E9 Int To 03/01/19 on 96779.04	322.60
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 21 CI Pj 4.00% Dtd 02/01/2012 Due 03/25/2041 IPD24 3136A35Z0 Int To 03/01/19 on 350341.78	1,167.81
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd 3.413% Dtd 02/01/2017 Due 12/25/2026 IPD24 3137BUX60 Int To 03/01/19 on 500000	1,422.08
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 4182 CI Vb 3.50% Dtd 03/01/2013 Due 03/15/2026 IPD14 3137B12M3 Int To 03/01/19 on 600183.87	1,750.54
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd 3.244% Dtd 10/01/2017 Due 08/25/2027 IPD24 3137FBBX3 Int To 03/01/19 on 500000	1,351.67
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Tranche 00249 3.117% Dtd 08/01/2017 Due 06/25/2027 IPD24 3137F2LJ3 Int To 03/01/19 on 500000	1,298.75

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Income**

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP7831 2.500% Dtd 09/01/2012 Due 09/01/2027 IPD24 3138MBVZ6 Int for February 2019 on 597882.61	1,245.59
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5444 3.000% Dtd 06/01/2015 Due 07/01/2045 IPD24 3138WFBN5 Int for February 2019 on 361608.87	904.02
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6815 3.000% Dtd 02/01/2016 Due 03/01/2046 IPD24 3138WGSD7 Int for February 2019 on 169923.21	424.81
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS8483 3.000% Dtd 12/01/2016 Due 12/01/2046 IPD24 3138WJM96 Int for February 2019 on 216355.27	540.89
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AY6521 3.500% Dtd 03/01/2015 Due 04/01/2045 IPD24 3138YLG70 Int for February 2019 on 121486.15	354.33
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 2973 CI EB 5.50% Dtd 05/01/2005 Due 04/15/2035 IPD14 31395TXY5 Int To 03/01/19 on 49073.07	224.92

# City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 27 CI DB 3.00% Dtd 03/01/2011 Due 04/25/2026 IPD24 31397SFQ2 Int To 03/01/19 on 986819.54	2,467.05
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Spas Thru Tr REMIC Tr 2010-25 CI-Nd 3.50% Dtd 02/01/2010 Due 03/25/2025 IPD24 31398MEC6 Int To 03/01/19 on 9685.14	28.25
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2771 3.000% Dtd 09/01/2016 Due 10/01/2046 IPD24 31418CCH5 Int for February 2019 on 289792.39	724.48
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2806 3.000% Dtd 10/01/2016 Due 11/01/2046 IPD24 31418CDL5 Int for February 2019 on 209133.66	522.83
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3644 3.000% Dtd 03/01/2019 Due 03/01/2049 IPD24 31418DBN1 Accrued Int To 03/25/19 Paid on Purchase of 750,000	- 1,500.00
03/28/19	- Ford Motor Credit Co LLC Sr Gbl FL NT Var Rate Dtd 03/31/2017 Due 03/28/2022 Non-Callable 345397YJ6 Int To 03/28/19 on 500,000	5,104.30

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/20/19	- GNMA II Passthru CTF Pool #MA1996 4.00% Dtd 06/01/2014 Due 06/20/2044 IPD19 36179QGD7 Int for February 2019 on 67924.76	226.42
03/20/19	- GNMA II Passthru CTF Pool #MA2149 4.00% Dtd 08/01/2014 Due 08/20/2044 IPD19 36179QL66 Int for February 2019 on 141291.40	470.97
03/20/19	- GNMA II Passthru CTF Pool #626912 3.00% Dtd 02/01/2015 Due 02/20/2045 IPD19 36291FN53 Int for February 2019 on 423216.57	1,058.04
03/18/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2011 42 CI B Fltg Rate Dtd 03/01/2011 Due 07/16/2047 IPD15 38376GH60 Int To 03/01/19 on 52849.02	159.54
03/18/19	- Honda Auto Recv Ser 2018 2 CI A 2 2.66% Dtd 05/30/2018 Due 12/18/2020 43814UAF6 Int To 03/18/19 on 168667.82	373.88
03/15/19	- Honda Auto Recv Own Tr Ser 2018 4 CI A 4 3.30% Dtd 11/28/2018 Due 07/15/2025 43815AAD4 Int To 03/15/19 on 400000	1,100.00

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/08/19	- Kellogg Co Sr NT 3.25% Dtd 05/14/2018 Due 05/14/2021 Callable 487836BV9 Accrued Int To 03/08/19 Recd on Sale of 250,000	2,572.92
03/01/19	- Kinder Morgan Inc Del Sr NT 4.30% Dtd 03/01/2018 Due 03/01/2028 Callable 49456BAP6 Int To 03/01/19 on 300,000	6,450.00
03/12/19	- Lincoln Natl Corp Ind Sr Gbl NT 3.625% Dtd 12/12/2016 Due 12/12/2026 Callable 534187BF5 Int To 03/12/19 on 500,000	9,062.50
03/15/19	- Mplx LP Sr NT 4.00% Dtd 02/08/2018 Due 03/15/2028 Callable 55336VAR1 Int To 03/15/19 on 250,000	5,000.00
03/15/19	- Marathon Pete Corp Sr NT 3.625% Dtd 09/05/2014 Due 09/15/2024 Callable 56585AAG7 Int To 03/15/19 on 400,000	7,250.00
03/13/19	- US Treasury Note 0.75% Dtd 07/15/2018 Due 07/15/2028 Treasury Inflation Protection Security 912828Y38 Accrued Int To 03/13/19 Recd on Sale of 300,480	354.85
	<b>Total Domestic Interest Income</b>	<b>69,936.97</b>

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
 Statement Period: 03/01/19 through 03/31/19

Income		
Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
	<b>Total Interest</b>	<b>79,997.21</b>
	<b>Other</b>	
03/06/19	- BMO Government Money Market Premier #604 09658L794 Fee Credit	394.16
	<b>Total Other</b>	<b>394.16</b>
<b>Total Income</b>		<b>80,391.37</b>



# City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Purchases

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash
<b>Fixed Income</b>				
<b>Treasury and Federal Agencies</b>				
	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA3644 3.000% Dtd 03/01/2019 Due 03/01/2049 IPD24 31418DBN1			
03/25/19	Purchased 750000 03/21/19 from Wachovia Securities Capital Mar	0.00	0.00	- 743,144.53
	<b>Total Treasury and Federal Agencies</b>	<b>0.00</b>	<b>0.00</b>	<b>- 743,144.53</b>
<b>Non-Government Obligations</b>				
	- Carmax Auto Owner Tr Ser 2017 1 CI A 3 1.98% Dtd 01/31/2017 Due 11/15/2021 14314JAC4			
03/22/19	Purchased 382332.360 03/20/19 from Wells Fargo Securities, LLC Original Face Value 500,000	0.00	0.00	- 380,256.41
	<b>Total Non-Government Obligations</b>	<b>0.00</b>	<b>0.00</b>	<b>- 380,256.41</b>
	<b>Total Fixed Income</b>	<b>0.00</b>	<b>0.00</b>	<b>- 1,123,400.94</b>
<b>Cash Equivalent</b>				
	- BMO Government Money Market Premier 09658L794			
03/31/19	Purchases (12) 03/01/19 To 03/31/19	0.00	0.00	- 658,484.76
	<b>Total Cash Equivalent</b>	<b>0.00</b>	<b>0.00</b>	<b>- 658,484.76</b>
	<b>Total Purchases</b>	<b>0.00</b>	<b>0.00</b>	<b>- 1,781,885.70</b>

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
<b>Fixed Income</b>						
<b>Treasury and Federal Agencies</b>						
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G14713 2.500% Dtd 03/01/2013 Due 04/01/2028 IPD14 3128MDN66 Prin Pmt for February 2019	0.00	0.00	5,170.85	- 5,170.85	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G08775 4.000% Dtd 07/01/2017 Due 08/01/2047 IPD14 3128MJ2H2 Prin Pmt for February 2019	0.00	0.00	4,616.81	- 4,616.81	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 28 CI PT 4.00% Dtd 02/01/2012 Due 03/25/2042 IPD24 3136A33E9 Prin Pmt for 03/01/19	0.00	0.00	396.18	- 396.18	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 21 CI Pj 4.00% Dtd 02/01/2012 Due 03/25/2041 IPD24 3136A35Z0 Prin Pmt for 03/01/19	0.00	0.00	6,013.31	- 6,013.31	0.00
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 4182 CI Vb 3.50% Dtd 03/01/2013 Due 03/15/2026 IPD14 3137B12M3 Prin Pmt for 03/01/19	0.00	0.00	6,242.57	- 6,242.57	0.00

**City of Naperville-TCH**

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

**Sales**

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP7831 2.500% Dtd 09/01/2012 Due 09/01/2027 IPD24 3138MBVZ6 Prin Pmt for February 2019	0.00	0.00	9,965.10	- 9,965.10	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5444 3.000% Dtd 06/01/2015 Due 07/01/2045 IPD24 3138WFBN5 Prin Pmt for February 2019	0.00	0.00	1,694.41	- 1,694.41	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS6815 3.000% Dtd 02/01/2016 Due 03/01/2046 IPD24 3138WGSD7 Prin Pmt for February 2019	0.00	0.00	1,372.54	- 1,372.54	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS8483 3.000% Dtd 12/01/2016 Due 12/01/2046 IPD24 3138WJM96 Prin Pmt for February 2019	0.00	0.00	1,133.29	- 1,133.29	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AY6521 3.500% Dtd 03/01/2015 Due 04/01/2045 IPD24 3138YLG70 Prin Pmt for February 2019	0.00	0.00	1,182.82	- 1,182.82	0.00
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 2973 CI EB 5.50% Dtd 05/01/2005 Due 04/15/2035 IPD14 31395TXY5 Prin Pmt for 03/01/19	0.00	0.00	1,489.81	- 1,489.81	0.00

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 27 CI DB 3.00% Dtd 03/01/2011 Due 04/25/2026 IPD24 31397SFQ2 Prin Pmt for 03/01/19	0.00	0.00	18,143.60	- 18,143.60	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Spassthru Tr REMIC Tr 2010-25 CI-Nd 3.50% Dtd 02/01/2010 Due 03/25/2025 IPD24 31398MEC6 Prin Pmt for 03/01/19	0.00	0.00	1,140.72	- 1,140.72	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2771 3.000% Dtd 09/01/2016 Due 10/01/2046 IPD24 31418CCH5 Prin Pmt for February 2019	0.00	0.00	1,815.57	- 1,815.57	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA2806 3.000% Dtd 10/01/2016 Due 11/01/2046 IPD24 31418CDL5 Prin Pmt for February 2019	0.00	0.00	1,303.71	- 1,303.71	0.00
03/20/19	- GNMA II Passthru CTF Pool #MA1996 4.00% Dtd 06/01/2014 Due 06/20/2044 IPD19 36179QGD7 Prin Pmt for February 2019	0.00	0.00	844.05	- 844.05	0.00
03/20/19	- GNMA II Passthru CTF Pool #MA2149 4.00% Dtd 08/01/2014 Due 08/20/2044 IPD19 36179QL66 Prin Pmt for February 2019	0.00	0.00	1,572.38	- 1,572.38	0.00

## City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

## Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/20/19	- GNMA II Passthru CTF Pool #626912 3.00% Dtd 02/01/2015 Due 02/20/2045 IPD19 36291FN53 Prin Pmt for February 2019	0.00	0.00	1,251.81	- 1,251.81	0.00
03/18/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2011 42 CI B Fltg Rate Dtd 03/01/2011 Due 07/16/2047 IPD15 38376GH60 Prin Pmt for 03/01/19	0.00	0.00	298.26	- 298.26	0.00
03/13/19	- US Treasury Note 0.75% Dtd 07/15/2018 Due 07/15/2028 Treasury Inflation Protection Security 912828Y38 Sold 300480 03/12/19 To BNY Mellon/Toronto Dominion SEC Original Face Value 300,000	0.00	0.00	302,674.91	- 300,798.69	1,876.22
	<b>Total Treasury and Federal Agencies</b>	<b>0.00</b>	<b>0.00</b>	<b>368,322.70</b>	<b>- 366,446.48</b>	<b>1,876.22</b>
	<b>Non-Government Obligations</b>					
03/18/19	- Honda Auto Recv Ser 2018 2 CI A 2 2.66% Dtd 05/30/2018 Due 12/18/2020 43814UAF6 Prin Pmt for 03/18/19	0.00	0.00	14,229.90	- 14,229.90	0.00
03/08/19	- Kellogg Co Sr NT 3.25% Dtd 05/14/2018 Due 05/14/2021 Callable 487836BV9 Sold 250000 03/06/19 To US Bancorp Investments Inc.	0.00	0.00	250,830.00	- 249,780.00	1,050.00

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
	Total Non-Government Obligations	0.00	0.00	265,059.90	- 264,009.90	1,050.00
	Total Fixed Income	0.00	0.00	633,382.60	- 630,456.38	2,926.22
	Cash Equivalent					
03/31/19	- BMO Government Money Market Premier 09658L794 Sales (2) 03/01/19 To 03/31/19	0.00	0.00	1,068,111.73	- 1,068,111.73	0.00
	Total Cash Equivalent	0.00	0.00	1,068,111.73	- 1,068,111.73	0.00
	Total Sales	0.00	0.00	1,701,494.33	- 1,698,568.11	2,926.22

City of Naperville-TCH

Account Number: 89-H123-AB-0  
Statement Period: 03/01/19 through 03/31/19

Other Non-Cash Transactions

Date	Description <i>Asset ID (CUSIP)</i>	Shares / Par	Cost
	- US Treasury Note 0.375% Dtd 01/15/2017 Due 01/15/2027 Treasury Inflation Protection Security 912828V49		
03/14/19	Inflationary Int Adjustment 03/14/19	385.000	385.00
03/28/19	Inflationary Int Adjustment 03/28/19	515.000	515.00
			<hr/>
			<b>900.00</b>
	- US Treasury Note 0.75% Dtd 07/15/2018 Due 07/15/2028 Treasury Inflation Protection Security 912828Y38		
03/13/19	Inflationary Adjustment on Sale 03/13/2019 Ref: C2p	186.000	186.00
<b>Total Other Non-Cash Transactions</b>			<b>1,086.00</b>



# CITY OF NAPERVILLE

## **Investment Performance Review For the Quarter Ended March 31, 2019**

Client Management Team

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Amber Cannegieter, Key Account Manager

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717-232-2723



## Q1 2019 Commentary

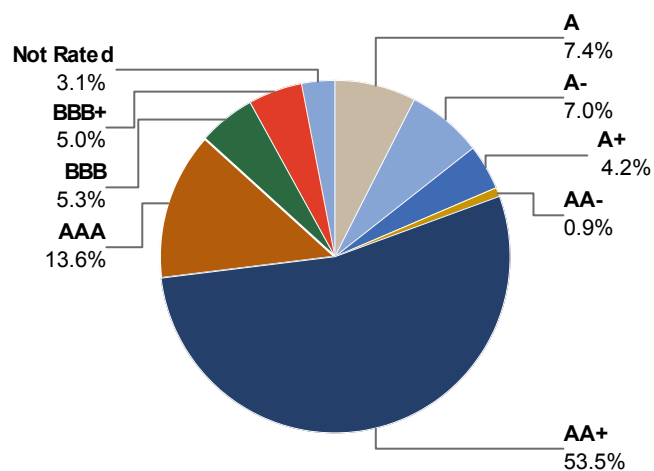
In the statement following their January meeting, the Federal Reserve signaled a halt to their rate hiking program. Correspondingly, after their March 20th meeting, the Fed altered their projected 2019 rate increases from two to zero. This policy shift propelled Treasury yields lower and provided a powerful support to risk assets. As a result, our modestly short duration position negatively affected performance in the first quarter, as the yield on the 5-yr. Treasury note fell 28 basis points. Conversely, our allocations to the corporate, agency CMBS and MBS sectors provided positive contributions to performance, as those sectors outperformed Treasuries on a duration-neutral basis by 187, 73 and 28 basis points, respectively. In addition, the portfolio also benefitted from our supranational and agency allocations, as those sectors generated 17 and 14 basis points of excess returns, respectively.

## Portfolio Statistics

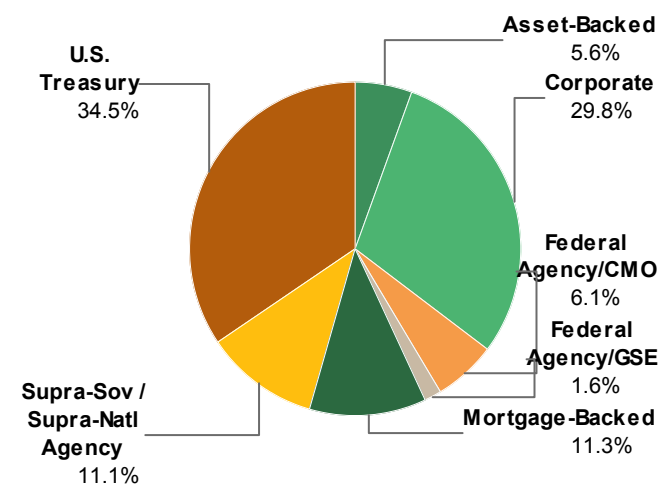
As of March 31, 2019

Par Value:	\$48,118,861
Total Market Value:	\$48,184,343
Security Market Value:	\$47,970,899
Accrued Interest:	\$213,444
Cash:	-
Amortized Cost:	\$47,701,632
Yield at Market:	2.64%
Yield at Cost:	2.85%
Effective Duration:	3.59 Years
Duration to Worst:	3.73 Years
Average Maturity:	6.06 Years
Average Credit: *	AA

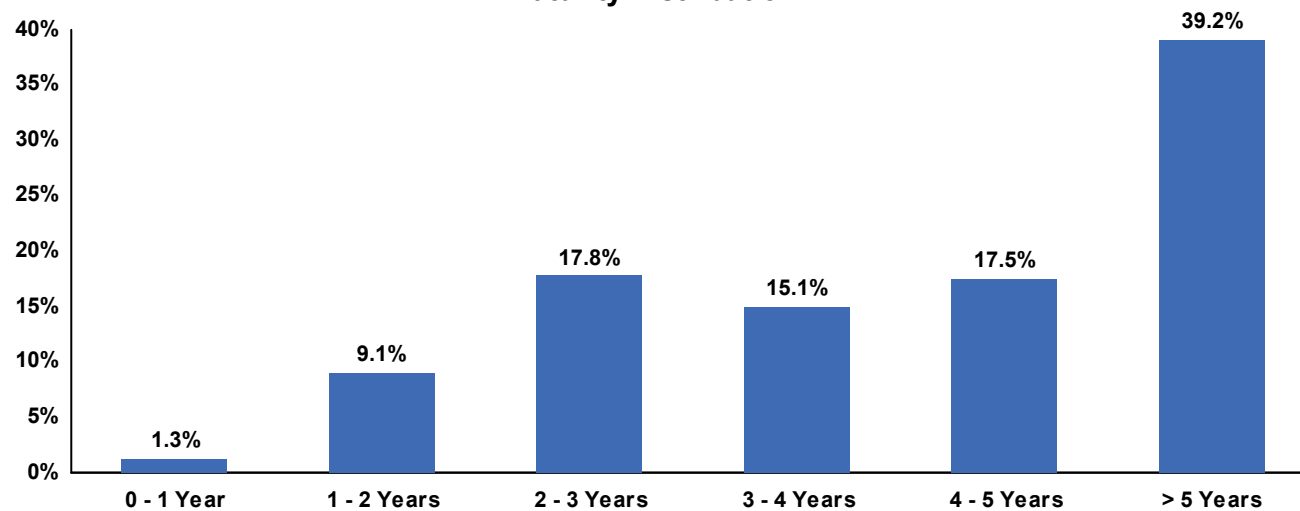
## Credit Quality (S&amp;P Ratings)



## Sector Allocation



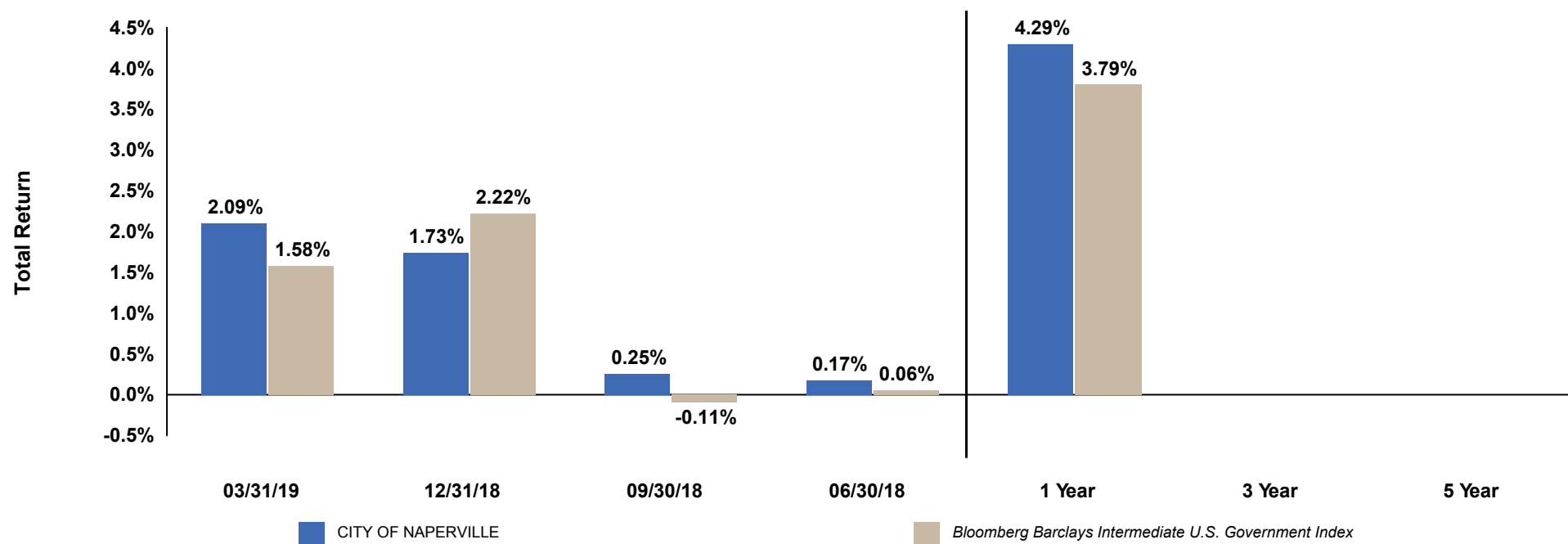
## Maturity Distribution



\* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

## Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				Annualized Return		
		03/31/19	12/31/18	09/30/18	06/30/18	1 Year	3 Year	5 Year
CITY OF NAPERVILLE	3.59	2.09%	1.73%	0.25%	0.17%	4.29%	-	-
Net of Fees **	-	2.07%	1.71%	0.23%	0.15%	4.20%	-	-
Bloomberg Barclays Intermediate U.S. Government B	3.69	1.58%	2.22%	-0.11%	0.06%	3.79%	-	-
Difference (Gross)		0.51%	-0.49%	0.36%	0.11%	0.50%	-	-
Difference (Net)		0.49%	-0.51%	0.34%	0.09%	0.41%	-	-



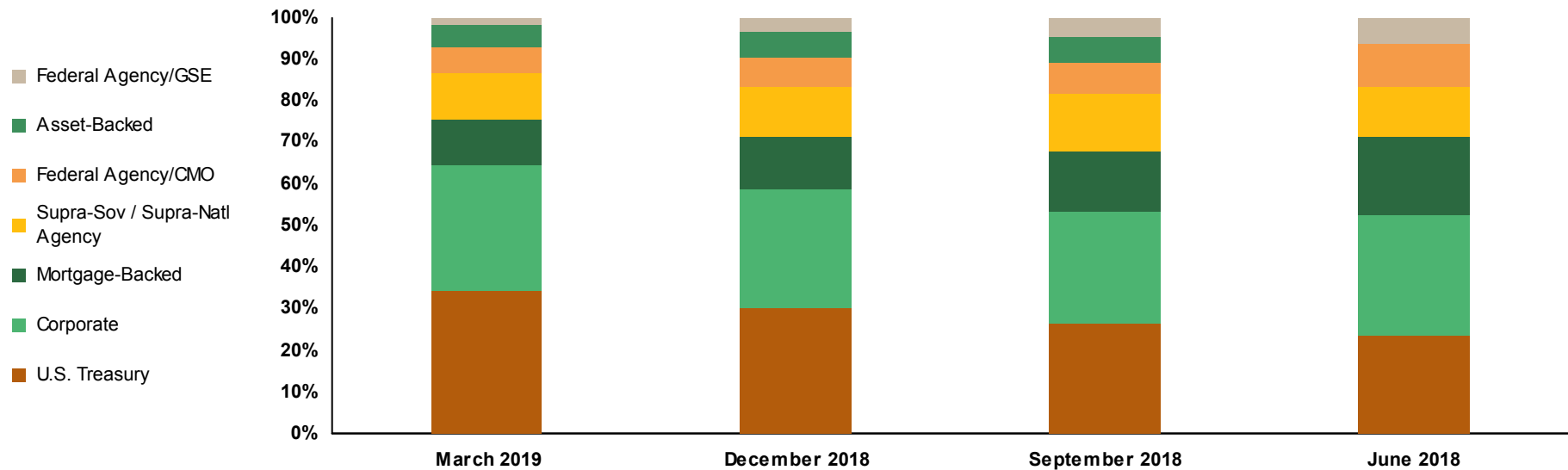
Portfolio performance is gross of fees unless otherwise indicated. \*\* Fees were calculated based on average assets during the period at the contractual rate.

**Portfolio Earnings****Quarter-Ended March 31, 2019**

	<b>Market Value Basis</b>	<b>Accrual (Amortized Cost) Basis</b>
<b>Beginning Value (12/31/2018)</b>	\$43,731,842.87	\$44,120,876.24
<b>Net Purchases/Sales</b>	\$3,551,094.13	\$3,551,094.13
<b>Change in Value</b>	\$687,962.12	\$29,661.79
<b>Ending Value (03/31/2019)</b>	\$47,970,899.12	\$47,701,632.16
<b>Interest Earned</b>	\$295,566.54	\$295,566.54
<b>Portfolio Earnings</b>	\$983,528.66	\$325,228.33

## Sector Allocation

Sector	March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	16.5	34.5%	13.2	30.2%	9.9	26.6%	6.8	23.7%
Corporate	14.3	29.8%	12.4	28.3%	9.9	26.4%	8.3	28.9%
Mortgage-Backed	5.4	11.3%	5.6	12.8%	5.4	14.6%	5.4	18.7%
Supra-Sov / Supra-Natl Agency	5.3	11.1%	5.3	12.1%	5.2	14.0%	3.5	12.2%
Federal Agency/CMO	2.9	6.1%	3.1	7.1%	2.8	7.6%	2.9	10.3%
Asset-Backed	2.7	5.6%	2.6	6.1%	2.2	6.0%	0.0	0.0%
Federal Agency/GSE	0.8	1.6%	1.5	3.4%	1.8	4.8%	1.8	6.2%
<b>Total</b>	<b>\$48.0</b>	<b>100.0%</b>	<b>\$43.7</b>	<b>100.0%</b>	<b>\$37.3</b>	<b>100.0%</b>	<b>\$28.7</b>	<b>100.0%</b>

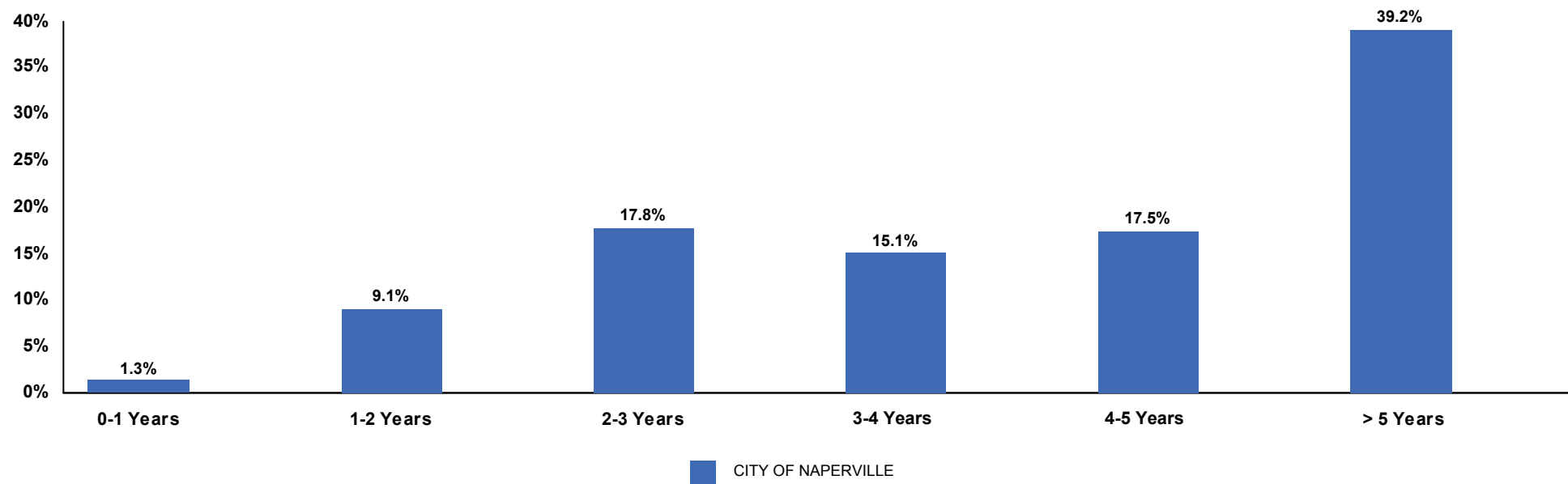


Detail may not add to total due to rounding.

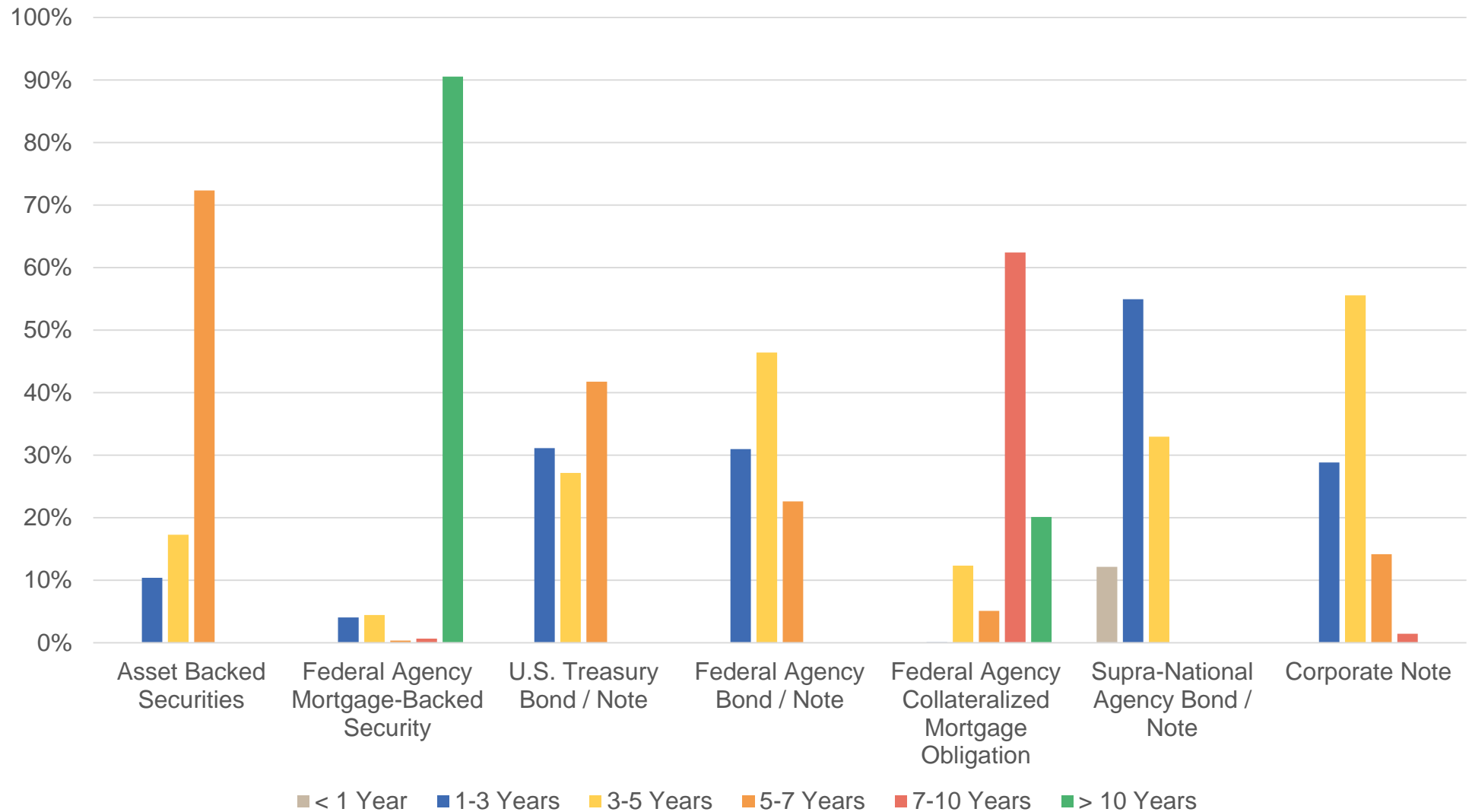
## Maturity Distribution

As of March 31, 2019

Portfolio	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CITY OF NAPERVILLE	2.64%	6.06 yrs	1.3%	9.1%	17.8%	15.1%	17.5%	39.2%



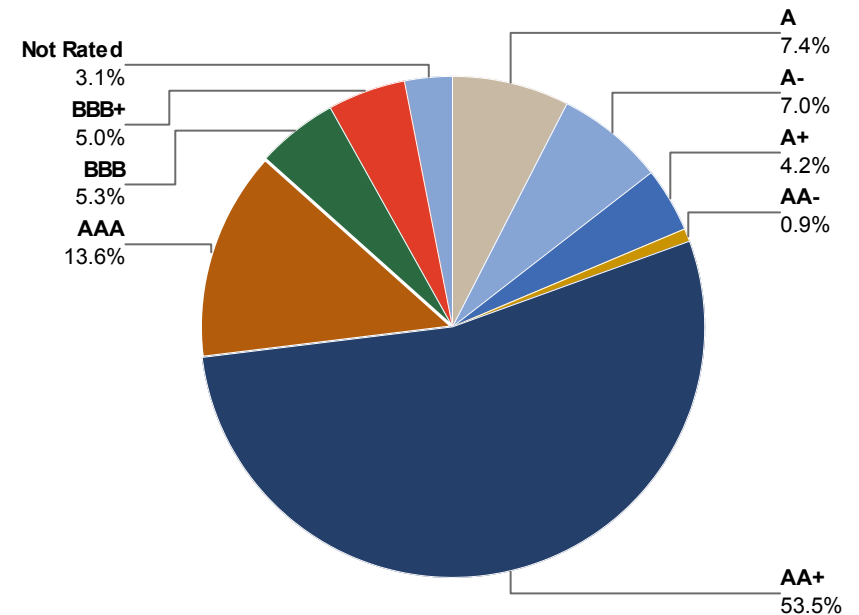
## Maturity Distribution By Sector



## Credit Quality

As of March 31, 2019

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$25,661,857	53.5%
AAA	\$6,503,597	13.6%
A	\$3,569,200	7.4%
A-	\$3,333,622	7.0%
BBB	\$2,548,899	5.3%
BBB+	\$2,380,487	5.0%
A+	\$2,035,406	4.2%
Not Rated	\$1,491,946	3.1%
AA-	\$445,884	0.9%
<b>Totals</b>	<b>\$47,970,899</b>	<b>100.0%</b>

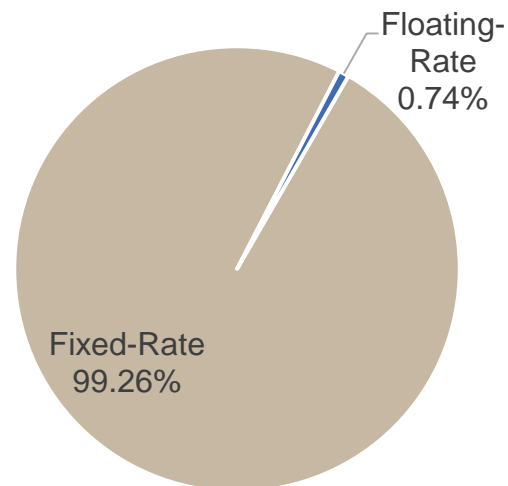


Detail may not add to total due to rounding.



## Mortgage Sector Overview

Type	Market Value	%
Fixed-Rate	\$8,750,615	99.26%
Floating-Rate	\$65,084	0.74%
Total	\$8,750,615	100.00%



## Sector/Issuer Distribution

As of March 31, 2019

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Asset-Backed</b>			
CARMAX AUTO OWNER TRUST	183,884	6.9%	0.4%
CITIGROUP INC	306,371	11.5%	0.6%
CNH EQUIPMENT TRUST	740,590	27.8%	1.5%
FORD CREDIT AUTO LEASE TRUST	277,221	10.4%	0.6%
GM FINANCIAL AUTO LEASING TRUST	276,813	10.4%	0.6%
GM FINANCIAL SECURITIZED TERM	408,596	15.3%	0.9%
JOHN DEERE OWNER TRUST	167,764	6.3%	0.3%
WORLD OMNI AUTO REC TRUST	305,551	11.5%	0.6%
<b>Sector Total</b>	<b>2,666,790</b>	<b>100.0%</b>	<b>5.6%</b>
<b>Corporate</b>			
ABBVIE INC	282,306	2.0%	0.6%
AIR LEASE CORP	195,342	1.4%	0.4%
AMAZON.COM INC	445,884	3.1%	0.9%
AMERICAN EXPRESS CO	482,645	3.4%	1.0%
AMERICAN HONDA FINANCE	463,420	3.2%	1.0%
AMERICAN INTERNATIONAL GROUP	211,588	1.5%	0.4%
AMGEN INC	204,833	1.4%	0.4%
AT&T	199,245	1.4%	0.4%
BANCO SANTANDER SA	302,290	2.1%	0.6%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
BANK OF AMERICA CO	454,479	3.2%	0.9%
BANK OF MONTREAL	650,637	4.5%	1.4%
BANK OF NOVA SCOTIA	658,166	4.6%	1.4%
BARCLAYS PLC	280,672	2.0%	0.6%
BB&T CORPORATION	389,117	2.7%	0.8%
BP PLC	207,336	1.4%	0.4%
CANADIAN IMPERIAL BANK OF COMMERCE	665,679	4.7%	1.4%
CAPITAL ONE FINANCIAL CORP	357,807	2.5%	0.7%
CATERPILLAR INC	301,469	2.1%	0.6%
CHARLES SCHWAB	177,195	1.2%	0.4%
CITIGROUP INC	309,998	2.2%	0.6%
CVS HEALTH CORP	203,216	1.4%	0.4%
DEERE & COMPANY	301,441	2.1%	0.6%
FEDEX CORP	354,674	2.5%	0.7%
FORD MOTOR COMPANY	194,253	1.4%	0.4%
GATX CORP	285,066	2.0%	0.6%
GENERAL MOTORS CORP	200,012	1.4%	0.4%
GOLDMAN SACHS GROUP INC	283,629	2.0%	0.6%
HARTFORD FINL SVCS GRP	213,392	1.5%	0.4%
HP ENTERPRISE CO	278,612	1.9%	0.6%
JP MORGAN CHASE & CO	281,938	2.0%	0.6%
LLOYDS BANKING GROUP PLC	362,810	2.5%	0.8%
MCDONALD'S CORPORATION	112,260	0.8%	0.2%
MITSUBISHI UFJ FINANCIAL GROUP INC	483,627	3.4%	1.0%
MORGAN STANLEY	282,845	2.0%	0.6%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
NATIONAL RURAL UTILITIES CO FINANCE CORP	207,730	1.5%	0.4%
PRUDENTIAL FINANCIAL INC	284,543	2.0%	0.6%
THE BANK OF NEW YORK MELLON CORPORATION	820,348	5.7%	1.7%
TORONTO-DOMINION BANK	505,932	3.5%	1.1%
UNION PACIFIC CORP	207,954	1.5%	0.4%
UNITEDHEALTH GROUP INC	206,039	1.4%	0.4%
US BANCORP	800,878	5.6%	1.7%
VERIZON COMMUNICATIONS	202,192	1.4%	0.4%
<b>Sector Total</b>	<b>14,313,498</b>	<b>100.0%</b>	<b>29.8%</b>
<b>Federal Agency/CMO</b>			
FANNIE MAE	1,458,789	49.6%	3.0%
FREDDIE MAC	1,130,452	38.5%	2.4%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	350,179	11.9%	0.7%
<b>Sector Total</b>	<b>2,939,420</b>	<b>100.0%</b>	<b>6.1%</b>
<b>Federal Agency/GSE</b>			
FANNIE MAE	167,450	22.0%	0.3%
FEDERAL FARM CREDIT BANKS	203,338	26.7%	0.4%
FEDERAL HOME LOAN BANKS	389,556	51.2%	0.8%
<b>Sector Total</b>	<b>760,344</b>	<b>100.0%</b>	<b>1.6%</b>
<b>Mortgage-Backed</b>			
FANNIE MAE	4,344,888	79.9%	9.1%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
FREDDIE MAC	982,927	18.1%	2.0%
GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	109,693	2.0%	0.2%
<b>Sector Total</b>	<b>5,437,507</b>	<b>100.0%</b>	<b>11.3%</b>
<b>Supra-Sov / Supra-Natl Agency</b>			
AFRICAN DEVELOPMENT BANK	1,911,274	35.9%	4.0%
ASIAN DEVELOPMENT BANK	1,189,495	22.3%	2.5%
INTER-AMERICAN DEVELOPMENT BANK	1,734,403	32.5%	3.6%
INTL BANK OF RECONSTRUCTION AND DEV	493,582	9.3%	1.0%
<b>Sector Total</b>	<b>5,328,754</b>	<b>100.0%</b>	<b>11.1%</b>
<b>U.S. Treasury</b>			
UNITED STATES TREASURY	16,524,586	100.0%	34.4%
<b>Sector Total</b>	<b>16,524,586</b>	<b>100.0%</b>	<b>34.4%</b>
<b>Portfolio Total</b>	<b>47,970,899</b>	<b>100.0%</b>	<b>100.0%</b>

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY STRIPS DTD 08/15/1990 0.000% 08/15/2020	912833LA6	400,000.00	AA+	Aaa	8/17/2011	8/17/2011	328,560.00	2.20	0.00	388,142.68	387,212.00
US TREASURY STRIPS DTD 08/15/1990 0.000% 08/15/2020	912833LA6	400,000.00	AA+	Aaa	9/3/2014	9/3/2014	355,416.00	2.00	0.00	389,215.76	387,212.00
US TREASURY STRIPS DTD 08/15/1990 0.000% 08/15/2020	912833LA6	100,000.00	AA+	Aaa	9/15/2011	9/15/2011	83,106.00	2.09	0.00	97,185.03	96,803.00
US TREASURY STRIPS DTD 08/15/1990 0.000% 08/15/2020	912833LA6	100,000.00	AA+	Aaa	10/14/2011	10/14/2011	81,996.00	2.26	0.00	96,957.12	96,803.00
US TSY INFL IX BONDS DTD 01/31/2011 1.125% 01/15/2021	912828PP9	385,052.50	AA+	Aaa	11/17/2011	11/17/2011	479,716.05	0.12	1,046.41	450,988.04	448,657.40
US TREASURY STRIPS DTD 05/15/1991 0.000% 05/15/2021	912833LD0	150,000.00	AA+	Aaa	11/29/2016	11/30/2016	138,060.00	1.87	0.00	144,194.94	142,822.65
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	3,650,000.00	AA+	Aaa	12/28/2018	12/31/2018	3,554,330.08	2.50	16,821.09	3,564,001.07	3,580,850.75
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	2,500,000.00	AA+	Aaa	9/13/2018	9/14/2018	2,417,382.81	2.84	19,682.32	2,429,356.18	2,473,047.50
US TREASURY STRIPS (I) DTD 11/16/1992 0.000% 11/15/2022	912833LK4	650,000.00	AA+	Aaa	7/12/2016	7/12/2016	598,360.51	1.31	0.00	619,991.05	598,261.30
US TREASURY STRIPS DTD 02/15/1993 0.000% 02/15/2023	912833LL2	850,000.00	AA+	Aaa	7/12/2016	7/12/2016	778,209.00	1.34	0.00	807,034.97	777,786.55
US TREASURY STRIPS DTD 08/15/1994 0.000% 05/15/2023	912833LN8	100,000.00	AA+	Aaa	6/11/2014	6/11/2014	78,826.00	2.68	0.00	89,596.47	90,975.20
US TREASURY STRIPS DTD 08/15/1994 0.000% 05/15/2023	912833LN8	500,000.00	AA+	Aaa	6/12/2014	6/12/2014	393,915.00	2.69	0.00	447,854.48	454,876.00
US TREASURY STRIPS DTD 08/15/1994 0.000% 05/15/2023	912833LN8	50,000.00	AA+	Aaa	6/16/2014	6/16/2014	39,542.00	2.65	0.00	44,858.47	45,487.60
US TREASURY STRIPS DTD 08/15/1994 0.000% 05/15/2023	912833LN8	50,000.00	AA+	Aaa	5/29/2014	5/29/2014	40,100.00	2.48	0.00	45,175.23	45,487.60
US TREASURY N/B NOTES DTD 05/01/2017 2.000% 04/30/2024	912828X70	350,000.00	AA+	Aaa	9/13/2018	9/14/2018	334,003.91	2.89	2,939.23	335,455.24	345,706.90

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY STRIPS DTD 08/15/1994 0.000% 11/15/2024	912833LT5	500,000.00	AA+	Aaa	11/23/2015	11/23/2015	404,520.00	2.37	0.00	437,870.66	438,638.00
US TREASURY STRIPS DTD 08/15/1994 0.000% 11/15/2024	912833LT5	250,000.00	AA+	Aaa	12/3/2015	12/3/2015	201,375.00	2.43	0.00	218,244.27	219,319.00
US TREASURY STRIPS DTD 08/15/1994 0.000% 11/15/2024	912833LT5	250,000.00	AA+	Aaa	12/9/2015	12/9/2015	203,357.50	2.32	0.00	219,538.72	219,319.00
US TREASURY STRIPS DTD 08/15/1995 0.000% 08/15/2025	912833LW8	250,000.00	AA+	Aaa	8/31/2016	8/31/2016	216,430.00	1.62	0.00	225,612.01	214,882.75
US TREASURY STRIPS DTD 08/15/1995 0.000% 08/15/2025	912833LW8	250,000.00	AA+	Aaa	4/4/2016	4/4/2016	209,415.00	1.90	0.00	221,598.45	214,882.75
US TREASURY STRIPS DTD 08/15/1995 0.000% 08/15/2025	912833LW8	250,000.00	AA+	Aaa	7/6/2016	7/6/2016	218,980.00	1.46	0.00	227,862.52	214,882.75
US TREASURY STRIPS DTD 08/15/1995 0.000% 08/15/2025	912833LW8	1,000,000.00	AA+	Aaa	7/12/2016	7/12/2016	867,730.00	1.57	0.00	905,314.34	859,531.00
US TREASURY NOTES DTD 08/17/2015 2.000% 08/15/2025	912828K74	2,800,000.00	AA+	Aaa	1/10/2019	1/15/2019	2,694,890.63	2.62	6,961.33	2,697,984.41	2,748,046.00
US TREASURY NOTES DTD 08/17/2015 2.000% 08/15/2025	912828K74	1,450,000.00	AA+	Aaa	3/6/2019	3/8/2019	1,398,060.55	2.61	3,604.97	1,398,555.90	1,423,095.25
<b>Security Type Sub-Total</b>		<b>17,235,052.50</b>					<b>16,116,282.04</b>	<b>2.32</b>	<b>51,055.35</b>	<b>16,502,588.01</b>	<b>16,524,585.95</b>
<b>Supra-National Agency Bond / Note</b>											
AFRICAN DEVELOPMENT BANK NOTE DTD 03/16/2017 1.875% 03/16/2020	00828ECA5	650,000.00	AAA	Aaa	3/8/2017	3/16/2017	649,038.00	1.93	507.81	649,686.72	646,231.30
ASIAN DEVELOPMENT BANK NOTE DTD 05/05/2017 1.625% 05/05/2020	045167DZ3	350,000.00	AAA	Aaa	4/26/2017	5/5/2017	349,216.00	1.70	2,306.60	349,709.44	346,829.00
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	500,000.00	AAA	Aaa	9/12/2017	9/19/2017	498,800.00	1.64	411.93	499,409.81	493,582.00

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Supra-National Agency Bond / Note</b>											
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	1,000,000.00	AAA	Aaa	9/21/2018	9/25/2018	983,680.00	2.92	8,381.94	987,576.55	995,139.00
INTER-AMERICAN DEVELOPMENT BANK DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	250,000.00	AAA	Aaa	10/2/2017	10/10/2017	252,317.28	1.81	2,095.49	251,224.40	248,784.75
ASIAN DEVELOPMENT BANK NOTE DTD 02/16/2017 2.000% 02/16/2022	045167DX8	850,000.00	AAA	Aaa	2/9/2017	2/16/2017	845,189.00	2.12	2,125.00	847,172.35	842,666.20
INTER-AMERICAN DEVEL BANK DTD 09/14/2017 1.750% 09/14/2022	4581X0CZ9	500,000.00	AAA	Aaa	9/7/2017	9/14/2017	498,240.00	1.82	413.19	498,767.72	490,479.00
AFRICAN DEVELOPMENT BANK NOTE DTD 11/16/2017 2.125% 11/16/2022	00828ECW7	500,000.00	AAA	Aaa	11/9/2017	11/16/2017	498,725.00	2.18	3,984.38	499,062.09	496,103.00
AFRICAN DEVELOPMENT BANK BOND DTD 09/20/2018 3.000% 09/20/2023	00828EDC0	750,000.00	AAA	Aaa	9/14/2018	9/20/2018	748,582.50	3.04	687.50	748,723.03	768,939.75
<b>Security Type Sub-Total</b>		<b>5,350,000.00</b>					<b>5,323,787.78</b>	<b>2.27</b>	<b>20,913.84</b>	<b>5,331,332.11</b>	<b>5,328,754.00</b>
<b>Federal Agency Mortgage-Backed Security</b>											
FHLMC POOL #B14961 DTD 06/01/2004 4.500% 06/01/2019	312967QN5	445.69	AA+	Aaa	10/14/2004	10/14/2004	501.54	2.72	1.67	446.54	453.45
FHLMC POOL #G11884 DTD 01/01/2006 5.500% 12/01/2020	31336WCU1	12,884.67	AA+	Aaa	2/17/2016	2/17/2016	13,685.62	2.86	59.05	13,187.16	13,033.89
FNMA POOL #468651 DTD 07/01/2011 3.990% 07/01/2021	31381RTG9	200,446.52	AA+	Aaa	8/11/2011	8/11/2011	213,328.86	2.63	711.01	202,546.51	206,343.29
FNMA POOL #555791 DTD 09/01/2003 6.500% 12/01/2022	31385XNG8	4,836.49	AA+	Aaa	9/8/2003	9/8/2003	5,126.31	5.70	26.20	4,927.47	5,341.54
FNMA POOL #AM4716 DTD 12/01/2013 3.380% 12/01/2023	3138L5G20	196,020.01	AA+	Aaa	10/6/2014	10/6/2014	204,044.58	2.43	588.99	199,744.17	202,468.50
GNMA SERIES #783490 DTD 12/01/2011 6.000% 02/01/2024	36241L2X3	31,739.02	AA+	Aaa	5/26/2016	5/26/2016	34,810.36	3.41	158.70	33,923.05	32,791.68



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency Mortgage-Backed Security</b>											
GNMA SERIES #378308 DTD 01/01/1995 5.500% 04/01/2024	36204SGR1	12,767.45	AA+	Aaa	2/28/2000	2/28/2000	12,767.45	5.48	58.52	12,767.45	13,658.27
GNMA POOL #8528 DTD 10/01/1994 4.125% 10/01/2024	36202KPM1	2,954.89	AA+	Aaa	1/2/1997	1/2/1997	3,052.41	1.74	10.16	2,980.72	3,023.56
FNMA POOL #543110 DTD 06/01/2000 9.500% 04/01/2025	31385FKX3	617.12	AA+	Aaa	6/13/2000	6/13/2000	725.12	7.50	4.89	653.81	618.06
GNMA POOL #2022 DTD 06/01/1995 9.000% 06/01/2025	36202CG72	708.58	AA+	Aaa	1/2/1997	1/2/1997	708.58	8.95	5.31	708.58	762.89
GNMA POOL #2285 DTD 09/01/1996 8.000% 09/01/2026	36202CRE5	1,871.81	AA+	Aaa	1/2/1997	1/2/1997	2,010.88	7.22	12.48	1,955.69	2,140.72
GNMA POOL #2324 DTD 11/01/1996 8.000% 11/01/2026	36202CSM6	2,331.78	AA+	Aaa	1/2/1997	1/2/1997	2,517.11	7.17	15.55	2,443.93	2,628.27
GNMA POOL #2549 DTD 02/01/1998 7.500% 02/01/2028	36202CZN6	1,123.48	AA+	Aaa	2/1/1998	2/1/1998	1,217.65	6.66	7.02	1,185.60	1,234.93
GNMA POOL #2647 DTD 09/01/1998 8.000% 09/01/2028	36202C5G4	2,284.39	AA+	Aaa	9/1/1998	9/1/1998	2,284.39	7.96	15.23	2,284.39	2,337.45
GNMA POOL #486631 DTD 10/01/1998 6.500% 10/01/2028	36210ASU2	5,967.74	AA+	Aaa	1/31/2000	1/31/2000	5,967.74	6.48	32.33	5,967.74	6,551.45
FNMA POOL #755973 DTD 12/01/2003 8.000% 11/01/2028	31403R2E7	15,778.31	AA+	Aaa	1/7/2004	1/7/2004	15,455.63	8.18	105.19	15,519.70	17,927.98
FNMA POOL #252211 DTD 12/01/1998 6.000% 01/01/2029	31371HDQ8	3,192.36	AA+	Aaa	5/16/2000	5/16/2000	3,192.36	5.96	15.96	3,192.36	3,517.50
FANNIE MAE POOL AS2235 DTD 03/01/2014 3.500% 04/25/2029	3138WBPV1	570,448.53	AA+	Aaa	11/20/2017	11/22/2017	592,375.14	2.38	1,663.81	590,926.05	584,040.05
GNMA SERIES #783964 DTD 02/01/2015 4.000% 01/01/2030	3622A2MM1	43,126.66	AA+	Aaa	1/20/2016	1/20/2016	46,950.18	2.66	143.76	46,297.16	44,563.90
FNMA POOL #598451 DTD 07/01/2001 8.000% 06/01/2030	31387YZQ9	2,750.72	AA+	Aaa	7/11/2001	7/11/2001	3,025.88	6.96	18.34	2,946.00	2,869.33
FNMA SERIES 2011-69 CB DTD 06/01/2011 3.500% 07/01/2030	3136A0BE6	107,192.78	AA+	Aaa	7/18/2016	7/18/2016	111,515.69	2.86	312.65	111,151.19	108,362.40

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<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AL3209 DTD 03/01/2013 4.500% 09/01/2031	3138EKR72	127,293.81	AA+	Aaa	7/13/2016	7/13/2016	141,512.69	2.93	477.35	140,308.90	134,195.35
FHLMC POOL #G30628 DTD 02/01/2013 4.000% 10/01/2032	3128CUVV5	34,383.76	AA+	Aaa	2/8/2016	2/8/2016	37,401.23	2.87	114.61	37,179.93	35,897.04
FN CA1455 DTD 03/01/2018 4.000% 03/25/2033	3140Q8TM7	703,945.39	AA+	Aaa	12/20/2018	12/21/2018	722,258.97	3.29	2,346.48	721,769.60	731,451.54
FNMA POOL #254693 DTD 03/01/2003 5.500% 04/01/2033	31371K3A7	11,333.29	AA+	Aaa	11/3/2005	11/3/2005	10,825.38	5.91	51.94	10,854.54	12,360.29
FHLMC POOL #V70026 DTD 05/01/2013 3.500% 05/01/2033	3132KSA38	29,949.42	AA+	Aaa	4/27/2016	4/27/2016	31,698.25	2.75	87.35	31,580.89	30,820.67
FNMA POOL #770377 DTD 03/01/2004 3.731% 04/01/2034	31404J2J3	25,915.44	AA+	Aaa	10/11/2006	10/11/2006	24,813.28	2.90	80.58	25,287.34	26,789.54
FNMA SERIES 2005-68 PG DTD 07/01/2005 5.500% 08/01/2035	31394E7B8	44,094.77	AA+	Aaa	8/17/2005	8/17/2005	46,018.83	5.09	202.10	45,627.39	47,871.75
FNMA POOL #888481 DTD 06/01/2007 5.500% 12/01/2035	31410GCS0	46,114.96	AA+	Aaa	9/27/2010	9/27/2010	49,361.43	4.78	211.36	49,258.14	50,746.57
FHLMC POOL #H00105 DTD 12/01/2005 5.500% 12/01/2035	3128MSDJ6	83,754.55	AA+	Aaa	9/2/2011	9/2/2011	90,692.54	4.66	383.88	90,514.35	88,749.91
FNMA POOL #849215 DTD 01/01/2006 6.500% 01/01/2036	31408EN81	8,848.45	AA+	Aaa	10/24/2006	10/24/2006	9,718.23	5.57	47.93	9,536.19	9,529.33
FNMA POOL #888209 DTD 02/01/2007 5.500% 05/01/2036	31410FYE9	61,150.34	AA+	Aaa	8/9/2011	8/9/2011	67,339.51	4.49	280.27	67,110.48	67,270.41
FNMA POOL #886320 DTD 07/01/2006 6.500% 07/01/2036	31410DVM9	6,334.75	AA+	Aaa	10/24/2006	10/24/2006	6,334.75	6.46	34.31	6,334.75	6,641.96
FNMA POOL #898179 DTD 09/01/2006 3.929% 09/01/2036	31410U2L5	35,640.03	AA+	Aaa	7/17/2009	7/17/2009	38,537.01	1.62	116.69	38,226.40	36,531.11
FHLMC POOL #1B7163 DTD 10/01/2006 4.940% 10/01/2036	3128QPK35	1,484.74	AA+	Aaa	10/19/2006	10/19/2006	1,510.64	5.73	12.29	1,484.74	1,510.85
FHLMC POOL #C02641 DTD 10/01/2006 7.000% 10/01/2036	31292J5A4	6,923.95	AA+	Aaa	10/30/2006	10/30/2006	6,923.95	6.97	40.39	6,923.95	7,759.56

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<b>Federal Agency Mortgage-Backed Security</b>											
FHLMC POOL #C02660 DTD 11/01/2006 6.500% 11/01/2036	31292J5V8	14,007.83	AA+	Aaa	11/14/2006	11/14/2006	15,462.24	5.56	75.88	15,152.00	16,325.91
FNMA POOL #960150 DTD 11/01/2007 6.000% 11/01/2037	31414AEX6	31,103.30	AA+	Aaa	9/20/2011	9/20/2011	34,641.31	4.90	155.52	34,593.68	33,665.93
FNMA SERIES 2011-104 KH DTD 09/01/2011 2.000% 03/01/2039	3136A1DD4	92,203.94	AA+	Aaa	7/12/2016	7/12/2016	93,390.11	1.87	153.67	93,378.06	91,065.26
FHLMC SERIES 3804 PW DTD 02/01/2011 4.500% 03/01/2040	3137A7F39	125,981.53	AA+	Aaa	9/21/2015	9/21/2015	135,941.94	3.74	472.43	135,815.31	129,022.18
FHLMC SERIES 4011 DB DTD 03/01/2012 4.000% 09/01/2041	3137AMXK8	76,937.87	AA+	Aaa	7/15/2016	7/15/2016	85,401.11	3.02	256.46	85,267.28	80,925.93
FNMA SERIES 2012-57 JW DTD 05/01/2012 4.500% 10/01/2041	3136A6HC1	100,399.69	AA+	Aaa	7/22/2016	7/22/2016	108,601.89	3.73	376.50	108,569.26	105,046.78
FNMA POOL #AL1107 DTD 11/01/2011 4.500% 11/01/2041	3138EHGR7	123,411.30	AA+	Aaa	7/14/2016	7/14/2016	135,312.93	3.60	462.79	135,219.43	130,438.38
FNMA POOL #AK9382 DTD 04/01/2012 4.000% 04/01/2042	3138EEM89	101,281.43	AA+	Aaa	8/8/2016	8/8/2016	109,822.53	3.24	337.60	109,724.39	105,803.23
FNMA POOL #MA1125 DTD 06/01/2012 4.000% 07/01/2042	31418AHB7	134,449.69	AA+	Aaa	7/12/2016	7/12/2016	146,944.10	3.17	448.17	146,706.02	139,114.44
FNMA POOL #MA1213 DTD 09/01/2012 3.500% 10/01/2042	31418AK31	26,433.87	AA+	Aaa	6/21/2016	6/21/2016	28,108.48	2.94	77.10	28,073.72	26,939.16
FHLMC SERIES G07289 DTD 02/01/2013 3.000% 11/01/2042	3128M9NE8	48,999.91	AA+	Aaa	6/9/2016	6/9/2016	50,962.90	2.65	122.50	50,900.55	49,026.78
FNMA POOL #AP8813 DTD 11/01/2012 3.500% 11/01/2042	3138MCYK4	15,231.57	AA+	Aaa	7/8/2016	7/8/2016	16,317.82	2.88	44.43	16,292.01	15,521.55
FNMA SERIES 2015-72 PC DTD 09/01/2015 3.000% 10/01/2043	3136AQAP5	86,838.28	AA+	Aaa	7/12/2016	7/12/2016	89,991.27	2.68	217.10	89,764.07	86,879.95
FNMA POOL #AL6167 DTD 12/01/2014 3.500% 01/01/2044	3138ENZ93	45,712.28	AA+	Aaa	7/18/2016	7/18/2016	48,587.57	2.96	133.33	48,501.34	46,586.46
FANNIE MAE POOL AS5675 DTD 07/01/2015 4.500% 08/25/2045	3138WFJV9	419,310.63	AA+	Aaa	11/20/2017	11/22/2017	452,003.74	2.71	1,572.41	451,966.55	440,611.06

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<b>Federal Agency Mortgage-Backed Security</b>											
FNMA POOL #AL9274 DTD 10/01/2016 4.000% 09/01/2046	3138ERJU5	352,713.90	AA+	Aaa	11/29/2016	11/30/2016	374,565.63	3.49	1,175.71	371,785.14	366,269.01
FN BM5015 DTD 11/01/2018 4.500% 02/01/2047	3140J9SD4	474,677.01	AA+	Aaa	1/4/2019	1/14/2019	497,743.35	3.52	1,780.04	497,158.79	502,069.90
FG Q55747 DTD 04/01/2018 5.000% 05/01/2048	3132XYL54	493,397.84	AA+	Aaa	9/20/2018	9/25/2018	523,155.90	3.83	2,055.82	521,766.00	529,400.48
<b>Security Type Sub-Total</b>		<b>5,209,748.52</b>					<b>5,507,164.99</b>	<b>3.25</b>	<b>18,371.81</b>	<b>5,478,386.46</b>	<b>5,437,507.38</b>
<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 1990-8 G DTD 01/01/1990 6.000% 01/01/2020	313603RN4	433.46	AA+	Aaa	2/28/2000	2/28/2000	433.46	5.95	2.17	433.46	435.01
FNMA SERIES 1190-106 J DTD 09/01/1990 8.500% 09/01/2020	31358E7X4	2,056.64	AA+	Aaa	7/18/2002	7/18/2002	2,498.00	5.73	14.57	2,136.89	2,108.45
FNMA SERIES G92-12 B DTD 02/01/1992 7.700% 02/01/2022	31358LTT3	28.98	AA+	Aaa	2/1/1992	2/1/1992	28.98	7.65	0.19	28.98	29.03
FNMA SERIES 1993-25 J DTD 03/01/1993 7.500% 03/01/2023	31358TWE5	5,755.95	AA+	Aaa	9/9/2003	9/9/2003	6,517.83	5.83	35.97	6,123.28	6,101.57
FHLMC SERIES 2595 CD DTD 04/01/2003 5.000% 04/01/2023	31393PCJ1	45,466.13	AA+	Aaa	9/17/2015	9/17/2015	49,685.75	2.51	189.44	47,942.54	46,388.74
FHLMC SERIES 1671 L DTD 02/01/1994 7.000% 02/01/2024	3133T36F0	4,013.10	AA+	Aaa	12/14/2000	12/14/2000	4,044.43	6.88	23.41	4,025.76	4,495.15
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2017 2.951% 02/25/2024	3137FCM35	290,292.61	AA+	Aaa	12/15/2017	12/22/2017	296,088.30	2.24	713.88	294,866.71	292,711.94
FHLMC SERIES 1694 PK DTD 03/01/1994 6.500% 03/01/2024	3133T4NE2	11,898.32	AA+	Aaa	7/7/2004	7/7/2004	11,898.32	6.47	64.45	11,898.32	12,561.14
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 03/01/2018 3.452% 09/24/2024	3137FEU99	146,523.38	AA+	Aaa	2/28/2018	3/13/2018	149,449.76	2.76	421.50	148,960.56	149,779.23

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<b>Federal Agency Collateralized Mortgage Obligation</b>											
FNMA SERIES 2016-M12 A1 DTD 11/01/2016 2.132% 09/01/2026	3136AUKW0	446,937.74	AA+	Aaa	11/3/2016	11/30/2016	451,385.58	1.90	794.06	450,191.37	434,560.96
FNA 2016-M13 A1 DTD 12/01/2016 2.479% 09/25/2026	3136AUZB0	197,100.36	AA+	Aaa	12/7/2016	12/29/2016	197,219.84	2.43	407.18	197,100.36	196,582.26
FNA 2017-M8 A1 DTD 07/01/2017 2.654% 12/25/2026	3136AWZ91	200,242.86	AA+	Aaa	7/12/2017	7/28/2017	202,238.22	2.40	442.87	201,852.92	199,476.81
FANNIEMAE-ACES POOL DTD 06/01/2017 2.595% 12/25/2026	3136AV7F0	233,237.91	AA+	Aaa	6/9/2017	6/30/2017	235,568.41	2.34	504.38	235,102.99	234,009.65
FNA 2017-M15 ATS1 DTD 12/01/2017 2.987% 11/25/2027	3136AY6T5	197,293.03	AA+	Aaa	11/30/2017	12/29/2017	200,252.05	2.63	491.10	199,869.06	199,802.40
FHLMC MULTIFAMILY STRUCTURED P DTD 12/01/2018 3.671% 12/25/2027	3137FKSG2	148,836.39	AA+	Aaa	12/19/2018	12/28/2018	151,809.69	3.15	455.32	151,742.96	154,840.79
FHMS K084 A1 DTD 11/01/2018 3.780% 08/25/2028	3137FJZ85	372,387.44	AA+	Aaa	11/16/2018	11/27/2018	377,268.32	3.44	1,173.02	377,113.29	391,091.94
FNMA SERIES 2011-40 CA DTD 04/01/2011 3.500% 12/01/2028	31397SWX8	23,368.52	AA+	Aaa	7/12/2016	7/12/2016	23,913.56	3.07	68.16	23,848.83	23,344.80
FNMA POOL #650236 DTD 12/01/2002 5.000% 12/01/2032	31390MLR3	611.64	AA+	Aaa	7/19/2005	7/19/2005	611.64	4.97	2.55	611.64	620.29
FNMA SERIES 2009-57 TP DTD 07/01/2009 4.500% 02/01/2037	31396QSZ3	58,624.00	AA+	Aaa	6/3/2016	6/3/2016	63,542.47	3.57	219.84	63,486.04	60,616.12
FNMA SERIES 2009-92 AD DTD 10/01/2009 6.000% 11/01/2039	31398FVM0	93,567.12	AA+	Aaa	8/9/2011	8/9/2011	103,885.23	4.98	467.84	103,615.01	101,102.03
GNMA SERIES 2010-158 CT DTD 12/01/2010 4.500% 12/01/2040	38377RFR1	116,113.51	AA+	Aaa	7/12/2016	7/12/2016	127,257.97	3.59	435.43	127,130.50	125,616.10
FHLMC SERIES T-54 2A DTD 02/01/2003 6.500% 02/01/2043	31393LFK4	67,786.74	AA+	Aaa	2/1/2003	2/1/2003	75,084.85	5.66	367.18	72,982.52	78,582.90
GNR SERIES 2017-149 JA DTD 10/01/2017 2.500% 03/20/2046	38380HQL9	226,484.25	AA+	Aaa	11/6/2017	11/9/2017	226,289.60	2.49	471.84	226,289.62	224,562.80
<b>Security Type Sub-Total</b>		<b>2,889,060.08</b>					<b>2,956,972.26</b>	<b>2.82</b>	<b>7,766.35</b>	<b>2,947,353.61</b>	<b>2,939,420.11</b>

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<b>Federal Agency Bond / Note</b>											
FHLB TAP BONDS DTD 11/09/2005 5.250% 12/11/2020	3133XDVS7	65,000.00	AA+	Aaa	7/12/2016	7/12/2016	76,428.95	1.15	1,042.71	69,455.53	68,069.43
FNMA (EX-CALLABLE) NOTES DTD 11/07/2012 1.600% 05/07/2021	3136G02F7	170,000.00	AA+	Aaa	7/12/2016	7/12/2016	172,896.80	1.23	1,088.00	171,283.66	167,450.00
FHLB NOTES DTD 08/10/2015 2.250% 09/09/2022	3130A6AP2	150,000.00	AA+	Aaa	9/28/2015	9/28/2015	151,782.00	2.07	206.25	150,914.23	149,661.30
FFCB NOTES DTD 06/26/2013 2.750% 06/26/2023	3133ECSY1	200,000.00	AA+	Aaa	9/28/2015	9/28/2015	207,530.00	2.22	1,451.39	204,279.15	203,338.40
FHLB NOTES DTD 05/08/2014 2.875% 06/14/2024	3130A1XJ2	60,000.00	AA+	Aaa	7/15/2016	7/15/2016	65,133.00	1.71	512.71	63,452.09	61,596.12
FHLB NOTES DTD 10/13/2009 4.375% 09/13/2024	3133XVDG3	100,000.00	AA+	Aaa	6/2/2016	6/2/2016	118,158.00	1.99	218.75	112,283.51	110,228.80
<b>Security Type Sub-Total</b>		<b>745,000.00</b>					<b>791,928.75</b>	<b>1.80</b>	<b>4,519.81</b>	<b>771,668.17</b>	<b>760,344.05</b>
<b>Corporate Note</b>											
AT&T CORPORATE (CALLABLE) NOTES DTD 05/04/2015 2.450% 06/30/2020	00206RCL4	200,000.00	BBB	Baa2	3/5/2018	3/7/2018	198,076.00	2.88	1,238.61	198,950.10	199,245.00
JOHN DEERE CAPITAL CORP NOTES DTD 03/13/2018 2.875% 03/12/2021	24422EUD9	300,000.00	A	A2	3/8/2018	3/13/2018	299,796.00	2.90	455.21	299,865.38	301,440.60
CATERPILLAR FINANCIAL SERVICES CORP NOTE DTD 03/15/2018 2.900% 03/15/2021	14913Q2G3	300,000.00	A	A3	3/12/2018	3/15/2018	299,838.00	2.92	386.67	299,892.83	301,468.80
LLOYDS BANK PLC DTD 05/08/2018 3.300% 05/07/2021	53944VAP4	360,000.00	A+	Aa3	5/1/2018	5/8/2018	359,560.80	3.34	4,752.00	359,687.64	362,809.80
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	175,000.00	A	A2	5/17/2018	5/22/2018	174,994.75	3.25	2,053.82	174,996.11	177,195.03
SANTANDER UK PLC CORP NOTES DTD 06/01/2018 3.400% 06/01/2021	80283LAT0	300,000.00	A	Aa3	5/23/2018	6/1/2018	299,439.00	3.47	3,400.00	299,589.25	302,289.90

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
HP ENTERPRISE CO DTD 09/19/2018 3.500% 10/05/2021	42824CBC2	275,000.00	BBB	Baa2	9/13/2018	9/19/2018	275,052.25	3.49	5,133.33	275,046.71	278,611.58
FEDEX CORP CORP NOTES DTD 01/16/2019 3.400% 01/14/2022	31428XBU9	350,000.00	BBB	Baa2	1/14/2019	1/16/2019	349,594.00	3.44	2,479.17	349,620.86	354,674.25
US BANCORP (CALLABLE) NOTES DTD 01/24/2017 2.625% 01/24/2022	91159HHP8	800,000.00	A+	A1	12/20/2018	12/24/2018	784,808.00	3.28	3,908.33	786,091.09	800,878.40
VERIZON COMMUNICATIONS CORP NOTES DTD 03/16/2017 3.125% 03/16/2022	92343VDW1	200,000.00	BBB+	Baa1	3/5/2018	3/7/2018	198,622.00	3.31	260.42	198,970.66	202,192.40
BANK OF MONTREAL DTD 03/26/2019 2.900% 03/26/2022	06367WJM6	650,000.00	A-	A2	3/21/2019	3/26/2019	648,349.00	2.99	261.81	648,356.36	650,637.00
FORD MOTOR CREDIT CO LLC (CALLABLE) NOTE DTD 03/31/2017 3.339% 03/28/2022	345397YL1	200,000.00	BBB	Baa3	3/5/2018	3/7/2018	196,796.00	3.77	55.65	197,594.16	194,253.00
GENERAL MOTORS FINL CO CORP NOTES DTD 04/10/2015 3.450% 04/10/2022	37045XAW6	200,000.00	BBB	Baa3	3/5/2018	3/7/2018	198,774.00	3.61	3,277.50	199,080.06	200,011.80
HARTFORD FINL SVCS GRP CORP NOTES DTD 04/05/2012 5.125% 04/15/2022	416518AB4	200,000.00	BBB+	Baa1	3/13/2018	3/15/2018	213,832.00	3.30	4,726.39	210,471.46	213,392.00
AMGEN INC CORP (CALLABLE) NOTES DTD 05/15/2012 3.625% 05/15/2022	031162BN9	200,000.00	A	Baa1	3/9/2018	3/13/2018	202,388.00	3.32	2,738.89	201,784.88	204,832.80
AMERICAN INTL GROUP CORP NOTES DTD 05/24/2012 4.875% 06/01/2022	026874CU9	200,000.00	BBB+	Baa1	3/5/2018	3/7/2018	211,514.00	3.40	3,250.00	208,771.25	211,587.60
AIR LEASE CORP (CALLABLE) NOTES DTD 06/12/2017 2.625% 07/01/2022	00912XAW4	200,000.00	BBB	NR	3/5/2018	3/7/2018	193,446.00	3.45	1,312.50	194,982.25	195,342.40
BARCLAYS PLC CORP NOTE DTD 11/15/2018 4.610% 02/15/2023	06738EBE4	275,000.00	BBB	Baa3	11/7/2018	11/15/2018	274,947.75	4.61	4,789.28	274,974.28	280,672.15
AMAZON.COM INC BONDS DTD 06/06/2018 2.400% 02/22/2023	023135AW6	450,000.00	AA-	A3	12/20/2018	12/24/2018	434,245.50	3.31	1,170.00	435,213.42	445,883.85

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
CVS HEALTH CORP NOTES DTD 03/09/2018 3.700% 03/09/2023	126650CV0	200,000.00	BBB	Baa2	3/6/2018	3/9/2018	198,208.00	3.90	452.22	198,560.11	203,216.00
MCDONALD'S CORP DTD 03/16/2018 3.350% 04/01/2023	58013MFE9	110,000.00	BBB+	Baa1	3/14/2018	3/16/2018	109,958.20	3.36	1,842.50	109,965.33	112,259.73
BANK OF NY MELLON CORP DTD 04/30/2018 3.500% 04/28/2023	06406RAG2	450,000.00	A	A1	4/23/2018	4/30/2018	449,509.50	3.52	6,693.75	449,592.93	461,445.75
BANK OF NY MELLON CORP DTD 04/30/2018 3.500% 04/28/2023	06406RAG2	350,000.00	A	A1	12/20/2018	12/24/2018	349,597.50	3.53	5,206.25	349,629.06	358,902.25
UNITEDHEALTH GROUP INC CORP NOTES DTD 06/19/2018 3.500% 06/15/2023	91324PDJ8	200,000.00	A+	A3	6/14/2018	6/19/2018	199,900.00	3.51	2,061.11	199,914.04	206,039.00
CANADIAN IMPERIAL BANK DTD 09/13/2018 3.500% 09/13/2023	13607RAD2	400,000.00	A+	Aa2	9/6/2018	9/13/2018	399,308.00	3.54	700.00	399,378.37	409,648.40
CANADIAN IMPERIAL BANK DTD 09/13/2018 3.500% 09/13/2023	13607RAD2	250,000.00	A+	Aa2	9/13/2018	9/17/2018	249,082.50	3.58	437.50	249,174.79	256,030.25
ABBVIE INC DTD 09/18/2018 3.750% 11/14/2023	00287YBC2	275,000.00	A-	Baa2	9/13/2018	9/18/2018	274,648.00	3.78	5,528.65	274,695.53	282,305.93
BB&T CORPORATION DTD 12/06/2018 3.750% 12/06/2023	05531FBF9	375,000.00	A-	A2	11/29/2018	12/6/2018	374,422.50	3.78	4,492.19	374,456.36	389,116.88
AMERICAN HONDA FINANCE CORP NOTES DTD 01/15/2019 3.550% 01/12/2024	02665WCT6	450,000.00	A	A2	1/10/2019	1/15/2019	449,878.50	3.56	3,372.50	449,882.80	463,420.35
CAPITAL ONE FINANCIAL CORP NOTE DTD 01/29/2019 3.900% 01/29/2024	14040HCA1	350,000.00	BBB	Baa1	1/24/2019	1/29/2019	349,244.00	3.95	2,350.83	349,267.81	357,807.10
BANK OF NOVA SCOTIA DTD 02/11/2019 3.400% 02/11/2024	064159MK9	650,000.00	A-	A2	2/6/2019	2/11/2019	649,408.50	3.42	3,069.44	649,423.70	658,165.95
GATX CORP CORP NOTES DTD 11/05/2018 4.350% 02/15/2024	361448BD4	275,000.00	BBB	Baa2	11/1/2018	11/5/2018	274,824.00	4.36	1,528.54	274,837.42	285,065.55
AMERICAN EXPRESS CO CORP NOTES DTD 02/22/2019 3.400% 02/22/2024	025816CC1	475,000.00	BBB+	A3	2/19/2019	2/22/2019	474,458.50	3.43	1,749.58	474,469.36	482,644.65



## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
GOLDMAN SACHS CORP NOTES DTD 03/03/2014 4.000% 03/03/2024	38141GVM3	275,000.00	BBB+	A3	3/6/2018	3/8/2018	280,117.75	3.65	855.56	279,287.90	283,629.23
MITSUBISHI UFJ FIN GRP NOTE DTD 03/07/2019 3.407% 03/07/2024	606822BD5	475,000.00	A-	A1	2/26/2019	3/7/2019	475,000.00	3.41	1,078.88	475,000.00	483,627.43
TORONTO-DOMINION BANK DTD 03/11/2019 3.250% 03/11/2024	89114QCB2	500,000.00	A	Aa3	3/4/2019	3/11/2019	499,360.00	3.28	902.78	499,366.60	505,931.50
MORGAN STANLEY CORP NOTES DTD 04/28/2014 3.875% 04/29/2024	61746BDQ6	275,000.00	BBB+	A3	3/6/2018	3/8/2018	278,049.75	3.67	4,499.31	277,577.06	282,845.48
PRUDENTIAL FUNDING LLC CORP NOTES DTD 05/15/2014 3.500% 05/15/2024	74432QBZ7	275,000.00	A	Baa1	3/7/2018	3/9/2018	276,025.75	3.43	3,636.11	275,872.60	284,543.05
CITIGROUP INC DTD 05/22/2018 4.044% 06/01/2024	172967LZ2	300,000.00	BBB+	A3	5/15/2018	5/22/2018	300,000.00	4.04	4,044.00	300,000.00	309,998.40
JPMORGAN CHASE & CO BONDS DTD 09/10/2014 3.875% 09/10/2024	46625HJY7	275,000.00	BBB+	A3	3/6/2018	3/8/2018	276,966.25	3.75	621.61	276,676.63	281,937.98
BANK OF AMERICA CORP CORP NOTES DTD 03/15/2019 3.458% 03/15/2025	06051GHR3	450,000.00	A-	A2	3/12/2019	3/15/2019	450,000.00	3.46	691.60	450,000.00	454,478.85
UNION PACIFIC CORP CORP NOTES DTD 06/08/2018 3.750% 07/15/2025	907818ES3	200,000.00	A-	Baa1	6/5/2018	6/8/2018	199,992.00	3.75	1,583.33	199,992.00	207,953.60
BP CAP MARKETS AMERICA DTD 09/21/2018 3.796% 09/21/2025	10373QAB6	200,000.00	A-	A1	9/18/2018	9/21/2018	200,000.00	3.80	210.89	200,000.00	207,336.40
NATIONAL RURAL UTIL COOP CORP NOTES DTD 01/31/2019 3.700% 03/15/2029	637432NS0	200,000.00	A	A1	1/28/2019	1/31/2019	199,554.00	3.73	1,253.89	199,562.92	207,730.00
<b>Security Type Sub-Total</b>		<b>14,070,000.00</b>					<b>14,051,586.25</b>	<b>3.50</b>	<b>104,512.60</b>	<b>14,050,522.07</b>	<b>14,313,498.07</b>
<b>Asset-Backed Security</b>											
FORD CREDIT AUTO LEASE TRUST DTD 09/21/2018 3.300% 02/15/2022	34531LAE0	275,000.00	NR	Aaa	9/18/2018	9/21/2018	274,986.53	3.30	403.33	274,988.62	277,221.23

## Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Asset-Backed Security</b>											
GMALT 2018-3 A4 DTD 09/26/2018 3.300% 07/20/2022	36256GAE9	275,000.00	AAA	Aaa	9/18/2018	9/26/2018	274,964.97	3.31	277.29	274,969.52	276,813.27
CARMAX AUTO OWNER TRUST DTD 07/25/2018 3.270% 03/15/2024	14313FAE9	180,000.00	AAA	NR	7/18/2018	7/25/2018	179,983.35	3.51	261.60	179,985.35	183,883.70
CNH 2018-B A4 DTD 09/26/2018 3.370% 05/15/2024	12596EAD6	725,000.00	NR	Aaa	9/18/2018	9/26/2018	724,942.51	3.37	1,085.89	724,945.92	740,589.75
GMCAR 2018-4 A4 DTD 10/10/2018 3.320% 06/16/2024	38013FAE1	400,000.00	AAA	Aaa	10/2/2018	10/10/2018	399,986.08	3.32	553.33	399,987.45	408,595.72
WORLD OMNI AUTO RECEIVABLES TR DTD 08/01/2018 3.270% 09/15/2024	98163EAE6	300,000.00	AAA	NR	7/24/2018	8/1/2018	299,981.34	3.27	436.00	299,983.62	305,550.66
CCCIT 2018-A6 A6 DTD 08/17/2018 3.210% 12/07/2024	17305EGR0	300,000.00	NR	Aaa	8/10/2018	8/17/2018	299,949.18	3.21	3,049.50	299,960.98	306,371.31
JDOT 2018-B A4 DTD 07/25/2018 3.230% 06/15/2025	47788EAD0	165,000.00	NR	Aaa	7/18/2018	7/25/2018	164,955.68	3.24	236.87	164,960.27	167,763.92
<b>Security Type Sub-Total</b>		<b>2,620,000.00</b>					<b>2,619,749.64</b>	<b>3.32</b>	<b>6,303.81</b>	<b>2,619,781.73</b>	<b>2,666,789.56</b>
<b>Managed Account Sub Total</b>		<b>48,118,861.10</b>					<b>47,367,471.71</b>	<b>2.85</b>	<b>213,443.57</b>	<b>47,701,632.16</b>	<b>47,970,899.12</b>
<b>Securities Sub-Total</b>		<b>\$48,118,861.10</b>					<b>\$47,367,471.71</b>	<b>2.85%</b>	<b>\$213,443.57</b>	<b>\$47,701,632.16</b>	<b>\$47,970,899.12</b>
<b>Accrued Interest</b>											<b>\$213,443.57</b>
<b>Total Investments</b>											<b>\$48,184,342.69</b>

Bolded items are forward settling trades.

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**IMPORTANT DISCLOSURES**

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Interactive Data, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. Past performance is not indicative of future returns.
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

## GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **DURATION TO WORST:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years, computed from cash flows to the maturity date or to the put date, whichever results in the highest yield to the investor.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.

## GLOSSARY

- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.
- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

**City of Naperville  
Pfm Asset Management LLC  
Account: 89-H112-AB-3**

**Statement Period: 03/01/19 through 03/31/19**

Administrator: Marion M. Miles (414) 287-8824  
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**City of Naperville - Pfm**  
**Account: 89-H112-AB-3**

**Statement Period: 03/01/19 through 03/31/19**

### **Important Information Regarding This Account**

YOUR ACCOUNT MAY BE INVESTED IN SHARES OF BMO FUNDS OR OTHER MUTUAL FUNDS FOR WHICH BMO HARRIS BANK N.A. AND/OR ITS AFFILIATES PROVIDE INVESTMENT ADVISORY, CUSTODIAL, SHAREHOLDER SERVICING AND/OR SIMILAR ADMINISTRATIVE SERVICES FOR FEES THAT MAY BE BASED ON A PERCENTAGE OF ASSETS, OR OTHER REASONABLE COMPENSATION. \*\*\*FRACTIONAL SHARES (FS) OF PUBLICLY TRADED SECURITIES HELD IN CLIENT ACCOUNTS ARE COMBINED WITH OTHER FS OF LIKE SECURITIES HELD IN OTHER CLIENTS' ACCOUNTS TO CREATE WHOLE SHARES. THOSE WHOLE SHARES ARE SOLD ON THE MARKET AND EACH CLIENT'S ACCOUNT IS CREDITED WITH ITS PROPORTIONATE SHARE OF THE PROCEEDS. IF A FRACTIONAL SHARE REMAINS AFTER THESE ACTIONS, BMO PURCHASES THAT FRACTION BASED ON THE AVERAGE VALUE ACHIEVED FOR THE SOLD SHARES. BMO RETAINS THAT SHARE UNTIL IT MAY BE LATER COMBINED WITH OTHER FS AND SOLD ON THE MARKET. \*\*\*IF YOUR ACCOUNT HOLDS ASSETS FOR WHICH BMO HARRIS BANK N.A. (BMO) ACTS IN A NON-CUSTODIAL MANNER OR HOLDS ASSETS WHICH BMO DEEMS TO BE HARD TO VALUE, THE DATA DISPLAYED, INCLUDING PRICE AND VALUATION DATA, IS BASED SOLELY ON INFORMATION RECEIVED BY BMO BY THE TIME THIS STATEMENT WAS PRODUCED. BMO MAKES NO REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OF THIS INFORMATION. BMO BEARS NO LIABILITY FOR ANY CLAIMS, LOSSES, DAMAGES, ACTIONS, LIABILITIES OR EXPENSES INCURRED BY OR ASSESSED AGAINST BMO OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS ANY WAY RELATED TO ASSETS IN WHICH BMO IS ACTING IN A NON-CUSTODIAL MANNER.

**City of Naperville - Pfm**

**Account Number:** 89-H112-AB-3  
**Statement Period:** 03/01/19 through 03/31/19

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**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Account Reconciliation : Current Period  
03/01/19 through 03/31/19**

	Net Cash	Cost	Change in Value	Market Value
<b>Beginning Value</b>	0.00	49,099,612.07		49,095,618.80
<b>Income</b>				
Interest	138,527.77			
<b>Total Income</b>				138,527.77
<b>Disbursements</b>				
Expenses	0.00			
<b>Purchases</b>				
Fixed Income	- 3,470,769.55	3,470,769.55		
Cash Equivalent	- 978,882.69	978,882.69		
<b>Sales</b>				
Fixed Income	3,601,819.16	- 3,610,510.90		
Cash Equivalent	709,305.31	- 709,305.31		
<b>Total Sales</b>				- 8,691.74
<b>Other Non-Cash Transactions</b>		696.50		696.50
<b>Accrued Income</b>				
End of Period			215,536.81	
Beginning of Period			246,755.20	
<b>Change In Accrued Income</b>				- 31,218.39
<b>Market Appreciation/Depreciation</b>				490,578.73
<b>Ending Value</b>	0.00	49,230,144.60		49,685,511.67
		(Cost Total Excludes Cash and Accrued Income)		

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Account Reconciliation : Year-To-Date  
01/01/19 through 03/31/19**

	Net Cash	Cost	Change in Value	Market Value
<b>Beginning Value</b>	<b>0.00</b>	<b>48,950,979.98</b>		<b>48,693,398.80</b>
<b>Income</b>				
Interest	283,950.59			
<b>Total Income</b>				<b>283,950.59</b>
<b>Disbursements</b>				
Expenses	- 1,850.38			
<b>Total Disbursements</b>				<b>- 1,850.38</b>
<b>Purchases</b>				
Fixed Income	- 9,147,447.08	9,147,447.08		
Cash Equivalent	- 1,460,721.02	1,460,721.02		
<b>Sales</b>				
Fixed Income	5,591,766.30	- 5,592,822.39		
Cash Equivalent	4,734,301.59	- 4,734,301.59		
<b>Total Sales</b>				<b>- 1,056.09</b>
<b>Other Non-Cash Transactions</b>		<b>- 1,879.50</b>		<b>- 1,879.50</b>
<b>Accrued Income</b>				
End of Period			215,536.81	
Beginning of Period			188,440.19	
<b>Change In Accrued Income</b>				<b>27,096.62</b>
<b>Market Appreciation/Depreciation</b>				<b>685,851.63</b>
<b>Ending Value</b>	<b>0.00</b>	<b>49,230,144.60</b>		<b>49,685,511.67</b>
		(Cost Total Excludes Cash and Accrued Income)		

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Performance Measurement: Time Weighted Gross of Fees**

<b>Asset Category</b>	<b>Last Month 03/01/19- 03/31/19</b>	<b>Last 3 Months 01/01/19- 03/31/19</b>	<b>Year-to-Date 01/01/19- 03/31/19</b>	<b>Last 12 Months 04/01/18- 03/31/19</b>	<b>Period 07/02/12- 03/31/19</b>
Fixed Income	N/A	N/A	N/A	N/A	-100.00
Cash Equivalents	N/A	N/A	N/A	N/A	-100.00
<b>Overall</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>-100.00</b>

**Indices**

Standard & Poors 500	0.00	0.00	0.00	0.00	0.00
Barclay Aggr Bond	0.00	0.00	0.00	0.00	0.00
Citigroup/90-Day Treasury Bill	0.00	0.00	0.00	0.00	0.55
Dow Jones Industrial Average	0.00	0.00	0.00	0.00	0.00

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Investment Position  
03/31/19

	Total Cost	Total Market	Market Appreciation/ Depreciation	% of Account at Market	Accrued Income	Estimated Annual Income	Market Yield
<b>Fixed Income</b>							
<b>Treasury and Federal Agencies</b>							
Short (Less Than 5 Years)	16,156,884.86	16,329,700.87	172,816.01	32.87	64,687.48	257,808.00	1.58 %
Intermediate (5-10 Years)	8,981,571.35	9,108,994.37	127,423.02	18.33	19,277.47	158,571.00	1.74 %
Long (Over 10 Years)	5,883,579.61	5,514,215.92	- 369,363.69	11.10	18,509.70	222,032.00	4.03 %
<b>Total Treasury and Federal Agencies</b>	<b>31,022,035.82</b>	<b>30,952,911.16</b>	<b>- 69,124.66</b>	<b>62.30</b>	<b>102,474.65</b>	<b>638,411.00</b>	<b>2.06 %</b>
<b>Non-Government Obligations</b>							
Short (Less Than 5 Years)	8,746,477.80	8,904,787.60	158,309.80	17.92	69,522.26	296,797.00	3.33 %
Intermediate (5-10 Years)	4,070,402.54	4,165,694.36	95,291.82	8.38	21,902.28	143,603.00	3.45 %
<b>Total Non-Government Obligations</b>	<b>12,816,880.34</b>	<b>13,070,481.96</b>	<b>253,601.62</b>	<b>26.31</b>	<b>91,424.54</b>	<b>440,400.00</b>	<b>3.37 %</b>
<b>Foreign Obligations</b>							
Short (Less Than 5 Years)	3,854,455.55	3,909,808.85	55,353.30	7.87	19,391.64	130,890.00	3.35 %
<b>Total Foreign Obligations</b>	<b>3,854,455.55</b>	<b>3,909,808.85</b>	<b>55,353.30</b>	<b>7.87</b>	<b>19,391.64</b>	<b>130,890.00</b>	<b>3.35 %</b>
<b>Total Fixed Income</b>	<b>47,693,371.71</b>	<b>47,933,201.97</b>	<b>239,830.26</b>	<b>96.47</b>	<b>213,290.83</b>	<b>1,209,701.00</b>	<b>2.52 %</b>
<b>Cash Equivalent</b>	<b>1,536,772.89</b>	<b>1,536,772.89</b>	<b>0.00</b>	<b>3.09</b>	<b>2,245.98</b>	<b>35,694.00</b>	<b>2.32 %</b>
<b>Total Assets</b>	<b>49,230,144.60</b>	<b>49,469,974.86</b>	<b>239,830.26</b>	<b>99.57</b>	<b>215,536.81</b>	<b>1,245,395.00</b>	<b>2.52 %</b>

## Accrued Income

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
 Statement Period: 03/01/19 through 03/31/19

Investment Position 03/31/19							
	Total Cost	Total Market	Market Appreciation/ Depreciation	% of Account at Market	Accrued Income	Estimated Annual Income	Market Yield
Interest	215,536.81	215,536.81		.43			
Total Accrued Income	215,536.81	215,536.81	0.00	.43			
Total Assets and Accruals	49,445,681.41	49,685,511.67	239,830.26	100.00	215,536.81	1,245,395.00	2.51 %

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Bond Maturity Schedule  
03/31/19**

Years To Maturity	Par Value	% of Market Value	Market Value	Estimated Annual Income
0-1	650,879.14	1.35 %	647,118.45	12,233.00
1-5	28,618,148.33	59.45 %	28,497,178.87	673,262.00
5-10	13,590,525.56	27.69 %	13,274,688.73	302,174.00
10-15	1,631,035.93	3.52 %	1,685,180.51	62,622.00
15-20	516,201.01	1.14 %	545,073.99	24,099.00
20 +	3,130,107.66	6.85 %	3,283,961.42	135,311.00
<b>Total Bonds</b>	<b>48,136,897.63</b>	<b>100.00%</b>	<b>47,933,201.97</b>	<b>1,209,701.00</b>

*Average Maturity: 6.1 Years*

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Asset and Liability Positions  
03/31/19

Asset Description Asset ID (CUSIP) / Ticker	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
<b>Fixed Income</b>									
<b>Treasury and Federal Agencies</b>									
<b>Short (Less Than 5 Years)</b>									
- African Dev Bk Global MTN Sr Fr 1.875% Dtd 03/16/2017 Due 03/16/2020 00828ECA5	650,000.000	1.35	649,038.00 99.852	646,230.00 99.420	- 2,808.00	1.30	507.81	12,187.00 0.01875	1.89%
- African Dev Bk Global MTN Sr Sr Gbl 717 NT 2.125% Dtd 11/16/2017 Due 11/16/2022 00828ECW7	500,000.000	1.03	498,725.00 99.745	496,105.00 99.221	- 2,620.00	1.00	3,984.37	10,625.00 0.02125	2.14%
- African Dev Bk Global MTN Sr 3.00% Dtd 09/20/2018 Due 09/20/2023 00828EDC0	750,000.000	1.60	748,582.50 99.811	768,937.50 102.525	20,355.00	1.55	687.50	22,500.00 0.03000	2.93%
- Asian Dev Bk Sr Gbl NT 2.00% Dtd 02/16/2017 Due 02/16/2022 045167DX8	850,000.000	1.76	845,189.00 99.434	842,664.50 99.137	- 2,524.50	1.70	2,124.99	17,000.00 0.02000	2.02%
- Asian Dev Bk NT 1.625% Dtd 05/05/2017 Due 05/05/2020 045167DZ3	350,000.000	.72	349,216.00 99.776	346,829.00 99.094	- 2,387.00	.70	2,306.59	5,687.00 0.01625	1.64%
- Federal Home Ln Mtg Corp Partn Gold Group #B14961 4.500% Dtd 06/01/2004 Due 06/01/2019 IPD14 312967QN5	445.690	.00	3,521.35 790.090	453.45 101.742	- 3,067.90	.00	1.67	20.00 0.04500	4.42%
- Federal Home Loan Bks Cons Bds 2.25% Dtd 08/10/2015 Due 09/09/2022 Non-Callable 3130A6AP2	150,000.000	.31	151,782.00 101.188	149,736.00 99.824	- 2,046.00	.30	206.25	3,375.00 0.02250	2.25%
- Federal Farm CR Bks Cons Systemwide Bds 2.75% Dtd 06/26/2013 Due 06/26/2023 Non-Callable 3133ECSY1	200,000.000	.42	207,530.00 103.765	203,460.00 101.730	- 4,070.00	.41	1,451.38	5,500.00 0.02750	2.70%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 1671 CI L 7.00% Dtd 02/01/1994 Due 02/15/2024 IPD14 3133T36F0	4,013.100	.01	4,044.43 100.781	4,495.15 112.011	450.72	.01	23.40	280.00 0.07000	6.25%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 1694 CI Pk 6.50% Dtd 03/01/1994 Due 03/15/2024 IPD14 3133T4NE2	11,898.350	.03	22,611.62 190.040	12,561.18 105.570	- 10,050.44	.03	64.44	773.00 0.06500	6.16%
- Federal Home Ln Bks Cons Bds 5.25% Dtd 11/09/2005 Due 12/11/2020 3133XDVS7	65,000.000	.14	76,428.95 117.583	68,080.35 104.739	- 8,348.60	.14	1,042.70	3,412.00 0.05250	5.01%
- Federal Home Ln Mtg Corp Gold Partn CTF Group #G11884 5.500% Dtd 01/01/06 Due 12/01/2020 IPD14 31336WCU1	12,884.670	.03	17,571.63 136.376	13,033.87 101.158	- 4,537.76	.03	59.05	708.00 0.05500	5.44%
- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr 1990-106 CI 106-J 8.50% Dtd 09/01/1990 Due 09/25/2020 IPD24 31358E7X4	2,056.520	.00	5,253.23 255.443	2,108.33 102.519	- 3,144.90	.00	14.56	174.00 0.08500	8.29%
- Federal Natl Mtg Assn Gtd REMIC Passthru Ctfs 7.70% Dtd 02/01/1992 Due 02/25/2022 IPD24 31358LTT3	28.990	.00	689.13 2,377.130	29.04 100.157	- 660.09	.00	0.18	2.00 0.07700	7.69%
- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr Ser 1993 25 CI J 7.50% Dtd 03/01/1993 Due 03/25/2023 IPD24 31358TWE5	5,755.950	.01	8,834.81 153.490	6,101.57 106.004	- 2,733.24	.01	35.97	431.00 0.07500	7.08%



## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn 1.60% Dtd 11/07/2012 Due 05/07/2021 Callable 3136G02F7	170,000.000	.35	172,896.80 101.704	167,502.70 98.531	- 5,394.10	.34	1,088.00	2,720.00 0.01600	1.62%
- Federal Natl Mtg Assn Gtd REMIC Pass Thru CTF REMIC Tr 1990-8 CI 8-G 6.00% Dtd 01/01/1990 Due 01/25/2020 IPD24 313603RN4	433.450	.00	4.54 1.047	435.00 100.358	430.46	.00	2.16	26.00 0.06000	5.98%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 729 CI A 1 2.951% Dtd 12/01/2017 Due 02/25/2024 IPD24 3137FCM35	290,292.580	.61	296,282.08 102.063	292,711.91 100.833	- 3,570.17	.59	713.87	8,566.00 0.02951	2.93%
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #AM4716 3.380% Dtd 12/01/2013 Due 12/01/2023 IPD24 3138L5G20	196,020.000	.42	204,207.50 104.177	202,469.06 103.290	- 1,738.44	.41	552.12	6,625.00 0.03380	3.27%
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #468651 3.990% Dtd 07/01/2011 Due 07/01/2021 IPD24 31381RTG9	200,446.530	.43	229,802.94 114.646	206,343.67 102.942	- 23,459.27	.42	688.70	7,997.00 0.03990	3.88%
- Federal Natl Mtg Assn Gtd Passthr CTF Pool #555791 6.500% Dtd 09/01/2003 Due 12/01/2022 IPD24 31385XNG8	4,836.490	.01	8,384.41 173.357	5,341.56 110.443	- 3,042.85	.01	26.19	314.00 0.06500	5.89%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 2595 CI CD 5.00% Dtd 04/01/2003 Due 04/15/2023 IPD14 31393PCJ1	45,466.130	.10	55,602.43 122.294	46,388.74 102.029	- 9,213.69	.09	189.44	2,273.00 0.05000	4.90%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions**  
**03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- GNMA Gtd Passthru CTF Pool #783490 6.00% Dtd 12/01/2011 Due 02/15/2024 IPD14 36241L2X3	31,739.020	.07	40,461.21 127.481	32,791.80 103.317	- 7,669.41	.07	158.69	1,904.00 0.06000	5.81%
- Inter Amern Dev Bk Global MTN Gbl 460 NT 2.125% Dtd 11/08/2013 Due 11/09/2020 4581X0CD8	1,250,000.000	2.60	1,235,997.28 98.880	1,244,225.00 99.538	8,227.72	2.50	10,477.43	26,562.00 0.02125	2.13%
- Inter Amern Dev Bk Global MTN Fr 1.75% Dtd 09/14/2017 Due 09/14/2022 4581X0CZ9	500,000.000	1.02	498,240.00 99.648	490,480.00 98.096	- 7,760.00	.99	413.19	8,750.00 0.01750	1.78%
- International Bk for Recon & Dev Medium Term Bk Nts 1.561% Dtd 09/19/2017 Due 09/12/2020 45905UP32	500,000.000	1.03	498,800.00 99.760	493,580.00 98.716	- 5,220.00	.99	411.93	7,805.00 0.01561	1.58%
- US Treasury Note 1.125% Dtd 01/15/2011 Due 01/15/2021 Treasury Inflation Protection Security 912828PP9	402,710.000	.85	439,384.64 109.107	407,908.99 101.291	- 31,475.65	.82	951.49	4,530.00 0.01125	1.11%
- US Treasury Note 1.375% Dtd 05/31/2016 Due 05/31/2021 912828R77	3,650,000.000	7.47	3,554,330.07 97.379	3,581,526.00 98.124	27,195.93	7.21	16,821.09	50,187.00 0.01375	1.40%
- US Treasury Note 1.875% Dtd 04/30/2017 Due 04/30/2022 912828X47	2,500,000.000	5.16	2,417,382.80 96.695	2,473,450.00 98.938	56,067.20	4.98	19,682.32	46,875.00 0.01875	1.90%
- United States Treas SEC Stripped Int Generic Tint Pmt Due 08/15/2020 912833LA6	1,000,000.000	2.02	849,078.00 84.908	968,030.00 96.803	118,952.00	1.95			

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / <i>Unit Price</i>	Total Market / <i>Unit Price</i>	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- United States Treas SEC Stripped Int Pmt Generic Tint Pmt Due 05/15/2021 912833LD0	150,000.000	.30	138,060.00 92.040	142,822.50 95.215	4,762.50	.29			
- U S Treas SEC Stripped Int Pmt Generic Tint Pmt Due 11/15/2022 912833LK4	650,000.000	1.25	598,360.51 92.055	598,260.00 92.040	- 100.51	1.20			
- United States Treas SEC Stripped Int Pmt Generic Tint Pmt Due 02/15/2023 912833LL2	850,000.000	1.62	778,209.00 91.554	777,784.00 91.504	- 425.00	1.57			
- U S Treas SEC Stripped Int Pmt Tint Due 05/15/2023 912833LN8	700,000.000	1.33	552,383.00 78.912	636,825.00 90.975	84,442.00	1.28			
<b>Total Short (Less Than 5 Years)</b>		<b>34.07</b>	<b>16,156,884.86</b>	<b>16,329,700.87</b>	<b>172,816.01</b>	<b>32.87</b>	<b>64,687.48</b>	<b>257,808.00</b>	<b>1.58%</b>
<b>Intermediate (5-10 Years)</b>									
- Federal Home Loan Bks Cons Bds 2.875% Dtd 05/08/2014 Due 06/14/2024 3130A1XJ2	60,000.000	.13	65,133.00 108.555	61,641.00 102.735	- 3,492.00	.12	512.70	1,725.00 0.02875	2.80%
- Federal Home Loan Bks Cons Bds 4.375% Dtd 10/13/2009 Due 09/13/2024 Non-Callable 3133XVDG3	100,000.000	.23	118,158.00 118.158	110,310.00 110.310	- 7,848.00	.22	218.75	4,375.00 0.04375	3.97%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M12 CI A1 2.132% Dtd 11/01/2016 Due 09/25/2026 IPD24 3136AUKW0	446,937.750	.91	451,913.65 101.113	434,560.97 97.230	- 17,352.68	.87	794.05	9,528.00 0.02132	2.19%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M13 CI A1 Fltg Rate Dtd 12/01/2016 Due 09/25/2026 IPD24 3136AUZB0	197,100.370	.41	197,464.06 100.185	196,582.27 99.737	- 881.79	.40	407.17	4,886.00 0.02479	2.49%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M7 CI A1 2.595% Dtd 06/01/2017 Due 02/25/2027 IPD24 3136AV7F0	233,237.900	.49	235,735.90 101.071	234,009.64 100.330	- 1,726.26	.47	504.37	6,052.00 0.02595	2.59%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M8 CI A1 2.654% Dtd 07/01/2017 Due 05/25/2027 IPD24 3136AWZ91	200,242.860	.42	202,734.02 101.244	199,476.81 99.617	- 3,257.21	.40	442.87	5,314.00 0.02654	2.66%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M15 CI ATS1 2.987% Dtd 12/01/2017 Due 11/25/2027 IPD24 3136AY6T5	197,293.050	.42	200,292.65 101.520	199,802.42 101.271	- 490.23	.40	491.52	5,893.00 0.02987	2.95%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 730 CI A 1 3.452% Dtd 03/01/2018 Due 09/25/2024 IPD24 3137FEU99	146,523.380	.31	149,519.18 102.045	149,779.23 102.222	260.05	.30	421.49	5,057.00 0.03452	3.38%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 084 CI A 1 3.78% Dtd 11/01/2018 Due 08/25/2028 IPD24 3137FJZ85	372,387.440	.82	377,302.57 101.320	391,091.94 105.022	13,789.37	.79	1,173.02	14,076.00 0.03780	3.60%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 086 CI A 1 3.671% Dtd 12/01/2018 Due 12/25/2027 IPD24 3137FKSG2	148,836.390	.32	151,832.94 102.013	154,840.79 104.034	3,007.85	.31	455.31	5,463.00 0.03671	3.53%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #252211 6.000% Dtd 12/01/1998 Due 01/01/2029 IPD24 31371HDQ8	3,192.360	.01	1,486.64 46.569	3,517.50 110.185	2,030.86	.01	15.96	191.00 0.06000	5.45%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #543110 9.500% Dtd 06/01/2000 Due 04/01/2025 IPD24 31385FKX3	617.120	.00	3,455.86 559.998	618.06 100.153	- 2,837.80	.00	4.88	58.00 0.09500	9.49%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 40 CI CA 3.50% Dtd 04/01/2011 Due 12/25/2028 IPD24 31397SWX8	23,368.500	.05	31,331.85 134.077	23,344.78 99.898	- 7,987.07	.05	68.15	817.00 0.03500	3.50%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #755973 8.000% Dtd 12/01/2003 Due 11/01/2028 IPD24 31403R2E7	15,778.310	.04	21,412.57 135.709	17,927.95 113.624	- 3,484.62	.04	105.18	1,262.00 0.08000	7.04%
- GNMA II Passthru CTF Pool #002022 9.00% Dtd 06/01/1995 Due 06/20/2025 IPD19 36202CG72	708.580	.00	1,384.79 195.432	762.89 107.665	- 621.90	.00	5.31	63.00 0.09000	8.36%
- GNMA II Gtd Pass Thru CTF Pool #2285 8.000% Dtd 09/01/96 Due 09/20/2026 36202CRE5	1,871.810	.00	2,076.50 110.935	2,140.71 114.366	64.21	.00	12.47	149.00 0.08000	7.00%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- GNMA II Passthru CTF Pool #002324 8.00% Dtd 11/01/1996 Due 11/20/2026 IPD19 36202CSM6	2,331.780	.01	2,615.21 112.155	2,628.27 112.715	13.06	.01	15.54	186.00 0.08000	7.10%
- GNMA II Passthru CTF Pool #002549 7.50% Dtd 02/01/1998 Due 02/20/2028 IPD19 36202CZN6	1,123.480	.00	1,301.30 115.828	1,234.93 109.920	- 66.37	.00	7.02	84.00 0.07500	6.82%
- GNMA II Passthru CTF Pool #002647 8.00% Dtd 09/01/1998 Due 09/20/2028 IPD19 36202C5G4	2,284.390	.00	4,246.82 185.906	2,337.46 102.323	- 1,909.36	.00	15.22	182.00 0.08000	7.82%
- GNMA II Passthru CTF Pool #008528 Arm Rate Dtd 10/01/1994 Due 10/20/2024 IPD19 36202KPM1	2,954.890	.01	3,149.17 106.575	3,023.56 102.324	- 125.61	.01	10.15	121.00 0.04125	4.03%
- GNMA Gtd Passthru CTF Pool #378308 5.50% Dtd 01/01/1995 Due 04/15/2024 IPD14 36204SGR1	12,767.470	.03	5,315.62 41.634	13,658.26 106.977	8,342.64	.03	58.51	702.00 0.05500	5.14%
- GNMA Gtd Passthru CTF Pool #486631 6.50% Dtd 10/01/1998 Due 10/15/2028 IPD14 36210ASU2	5,967.730	.01	4,946.46 82.887	6,551.43 109.781	1,604.97	.01	32.32	387.00 0.06500	5.92%
- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74	4,250,000.000	8.70	4,092,951.18 96.305	4,171,927.50 98.163	78,976.32	8.40	10,566.29	85,000.00 0.02000	2.04%
- US Treasury Note 2.00% Dtd 04/30/2017 Due 04/30/2024 912828X70	350,000.000	.72	334,003.91 95.430	345,768.50 98.791	11,764.59	.70	2,939.22	7,000.00 0.02000	2.02%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- United States Treas SEC Stripped Int Pmt Generic Tint Pmt Due 11/15/2024 912833LT5	1,000,000.000	1.83	809,252.50 80.925	877,280.00 87.728	68,027.50	1.77			
- United States Treas SEC Stripped Int Pmt Generic Tint Pmt Due 08/15/2025 912833LW8	1,750,000.000	3.14	1,512,555.00 86.432	1,504,177.50 85.953	- 8,377.50	3.03			
<b>Total Intermediate (5-10 Years)</b>		<b>19.00</b>	<b>8,981,571.35</b>	<b>9,108,994.37</b>	<b>127,423.02</b>	<b>18.33</b>	<b>19,277.47</b>	<b>158,571.00</b>	<b>1.74%</b>
<b>Long (Over 10 Years)</b>									
- Federal Home Ln Mtg Corp Partn Gold Group #G30628 4.000% Dtd 02/01/2013 Due 10/01/2032 IPD14 3128CJVV5	34,383.750	.07	39,491.49 114.855	35,896.98 104.401	- 3,594.51	.07	114.61	1,375.00 0.04000	3.83%
- Federal Home Ln Mtg Corp Partn Gold Group #H00105 5.500% Dtd 12/01/2005 Due 12/01/2035 IPD14 3128MSDJ6	83,754.550	.19	117,170.16 139.897	88,749.67 105.964	- 28,420.49	.18	383.87	4,606.00 0.05500	5.19%
- Federal Home Ln Mtg Corp Partn Gold Group #G07289 3.000% Dtd 02/01/2013 Due 11/01/2042 IPD14 3128M9NE8	48,999.910	.10	51,818.37 105.752	49,026.86 100.055	- 2,791.51	.10	122.49	1,469.00 0.03000	3.00%
- Federal Home Ln Mtg Corp Partn CTF Group #1B7163 Arm Rate Dtd 10/01/2006 Due 10/01/2036 IPD44 3128QPK35	1,484.740	.00	1,689.66 113.802	1,510.86 101.759	- 178.80	.00	12.22	73.00 0.04940	4.85%
- Federal Home Ln Mtg Corp Partn Gold Group #C02641 7.000% Dtd 10/01/2006 Due 10/01/2036 IPD14 31292J5A4	6,923.940	.02	10,140.05 146.449	7,759.52 112.068	- 2,380.53	.02	40.38	484.00 0.07000	6.25%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / <i>Unit Price</i>	Total Market / <i>Unit Price</i>	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Home Ln Mtg Corp Gold Partn CTF Group #C02660 6.500% Dtd 11/01/06 Due 11/01/2036 IPD14 31292J5V8	14,007.830	.03	16,315.17 116.472	16,325.99 116.549	10.82	.03	75.87	910.00 0.06500	5.58%
- Federal Home Ln Mtg Corp Partn Gold Group #V70026 3.500% Dtd 05/01/2013 Due 05/01/2033 IPD14 3132KSA38	29,949.410	.06	32,512.90 108.559	30,820.64 102.909	- 1,692.26	.06	87.35	1,048.00 0.03500	3.40%
- Federal Home Ln Mtg Corp Partn Gold Group #Q55747 5.000% Dtd 04/01/2018 Due 05/01/2048 IPD14 3132XYL54	493,397.840	1.10	523,377.68 106.076	529,401.08 107.297	6,023.40	1.07	2,055.82	24,669.00 0.05000	4.66%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2015 72 CI PC 3.00% Dtd 09/01/2015 Due 10/25/2043 IPD24 3136AQAP5	86,838.280	.18	94,023.61 108.274	86,879.95 100.047	- 7,143.66	.17	217.09	2,605.00 0.03000	3.00%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 69 CI Cb 3.50% Dtd 06/01/2011 Due 07/25/2030 IPD24 3136A0BE6	107,192.780	.23	117,010.26 109.159	108,362.40 101.091	- 8,647.86	.22	312.64	3,751.00 0.03500	3.46%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 104 CI Kh 2.00% Dtd 09/01/2011 Due 03/25/2039 IPD24 3136A1DD4	92,203.950	.19	95,388.85 103.454	91,065.27 98.765	- 4,323.58	.18	153.67	1,844.00 0.02000	2.03%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 57 CI Jw 4.50% Dtd 05/01/2012 Due 10/25/2041 IPD24 3136A6HC1	100,399.700	.22	116,329.78 115.867	105,046.79 104.628	- 11,282.99	.21	376.49	4,517.00 0.04500	4.30%



## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 4011 CI DB 4.00% Dtd 03/01/2012 Due 09/15/2041 IPD14 3137AMXK8	76,937.890	.17	85,401.43 111.000	80,925.95 105.183	- 4,475.48	.16	256.45	3,077.00 0.04000	3.80%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 3804 CI Pw 4.50% Dtd 02/01/2011 Due 03/15/2040 IPD14 3137A7F39	125,981.530	.27	137,089.81 108.817	129,022.18 102.413	- 8,067.63	.26	472.43	5,669.00 0.04500	4.39%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #254693 5.500% Dtd 03/01/2003 Due 04/01/2033 IPD24 31371K3A7	11,333.280	.03	10,485.47 92.519	12,360.30 109.062	1,874.83	.02	51.94	623.00 0.05500	5.04%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AK9382 4.000% Dtd 04/01/2012 Due 04/01/2042 IPD24 3138EEM89	101,281.410	.22	113,058.64 111.628	105,803.62 104.465	- 7,255.02	.21	337.60	4,051.00 0.04000	3.83%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL1107 4.500% Dtd 11/01/2011 Due 11/01/2041 IPD24 3138EHGR7	123,411.300	.27	143,428.57 116.220	130,438.34 105.694	- 12,990.23	.26	462.79	5,553.00 0.04500	4.26%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL3209 4.500% Dtd 03/01/2013 Due 09/01/2031 IPD24 3138EKR72	127,293.800	.28	150,099.01 117.915	134,195.67 105.422	- 15,903.34	.27	477.35	5,728.00 0.04500	4.27%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL6167 3.500% Dtd 12/01/2014 Due 01/01/2044 IPD24 3138ENZ93	45,712.290	.10	49,751.24 108.836	46,586.31 101.912	- 3,164.93	.09	133.32	1,599.00 0.03500	3.43%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions**  
**03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9274 4.000% Dtd 10/01/2016 Due 09/01/2046 IPD24 3138ERJU5	352,713.900	.76	383,647.76 108.770	366,268.70 103.843	- 17,379.06	.74	1,175.71	14,108.00 0.04000	3.85%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP8813 3.500% Dtd 11/01/2012 Due 11/01/2042 IPD24 3138MCYK4	15,231.560	.03	16,936.79 111.195	15,521.57 101.904	- 1,415.22	.03	44.42	533.00 0.03500	3.43%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS2235 3.500% Dtd 03/01/2014 Due 04/01/2029 IPD24 3138WBPV1	570,448.540	1.22	597,070.24 104.667	584,042.33 102.383	- 13,027.91	1.18	1,663.80	19,965.00 0.03500	3.42%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5675 4.500% Dtd 07/01/2015 Due 08/01/2045 IPD24 3138WFJV9	419,310.630	.92	472,859.33 112.771	440,611.61 105.080	- 32,247.72	.89	1,572.41	18,868.00 0.04500	4.28%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #598451 8.000% Dtd 07/01/2001 Due 06/01/2030 IPD24 31387YZQ9	2,750.720	.01	3,328.86 121.018	2,869.33 104.312	- 459.53	.01	18.33	220.00 0.08000	7.67%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #650236 5.000% Dtd 12/01/2002 Due 12/01/2032 IPD24 31390MLR3	611.630	.00	2.35 0.384	620.28 101.414	617.93	.00	2.54	30.00 0.05000	4.93%
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser T-54 Cl 2a 6.50% Dtd 02/01/2003 Due 02/25/2043 IPD24 31393LFK4	68,165.960	.16	77,527.72 113.734	79,022.51 115.926	1,494.79	.16	369.23	4,430.00 0.06500	5.61%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr 2005-68 CI-PG 5.50% Dtd 07/01/2005 Due 08/25/2035 IPD24 31394E7B8	44,094.770	.10	47,529.29 107.789	47,871.75 108.565	342.46	.10	202.10	2,425.00 0.05500	5.07%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 57 CI Tp 4.50% Dtd 07/01/2009 Due 02/25/2037 IPD24 31396QSZ3	58,623.990	.13	68,081.24 116.132	60,616.11 103.398	- 7,465.13	.12	219.84	2,638.00 0.04500	4.35%
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 92 CI Ad 6.00% Dtd 10/01/2009 Due 11/25/2039 IPD24 31398FVM0	93,567.120	.21	157,680.85 168.522	101,102.03 108.052	- 56,578.82	.20	467.83	5,614.00 0.06000	5.55%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM5015 4.500% Dtd 11/01/2018 Due 02/01/2047 IPD24 3140J9SD4	474,677.000	1.05	498,295.08 104.976	502,070.61 105.771	3,775.53	1.01	1,780.03	21,360.00 0.04500	4.25%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA1455 4.000% Dtd 03/01/2018 Due 03/01/2033 IPD24 3140Q8TM7	703,945.380	1.53	722,544.36 102.642	731,448.53 103.907	8,904.17	1.47	2,346.48	28,157.00 0.04000	3.85%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #770377 Arm Rate Dtd 03/01/2004 Due 04/01/2034 IPD24 31404J2J3	25,915.420	.06	23,567.60 90.940	26,789.55 103.373	3,221.95	.05	80.68	968.00 0.03736	3.61%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #849215 6.500% Dtd 01/01/2006 Due 01/01/2036 IPD24 31408EN81	8,848.440	.02	9,779.31 110.520	9,529.33 107.695	- 249.98	.02	47.92	575.00 0.06500	6.04%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #886320 6.500% Dtd 07/01/2006 Due 07/01/2036 IPD24 31410DVM9	6,334.750	.01	7,529.46 118.860	6,641.99 104.850	- 887.47	.01	34.31	411.00 0.06500	6.20%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888209 5.500% Dtd 02/01/2007 Due 05/01/2036 IPD24 31410FYE9	61,150.340	.14	109,613.22 179.252	67,270.27 110.008	- 42,342.95	.14	280.27	3,363.00 0.05500	5.00%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888481 5.500% Dtd 06/01/2007 Due 12/01/2035 IPD24 31410GCS0	46,114.960	.11	69,943.47 151.672	50,746.75 110.044	- 19,196.72	.10	211.36	2,536.00 0.05500	5.00%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #898179 Arm Rate Dtd 09/01/2006 Due 09/01/2036 IPD24 31410U2L5	35,640.030	.08	43,042.57 120.770	36,531.03 102.500	- 6,511.54	.07	116.29	1,400.00 0.03929	3.83%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #960150 6.000% Dtd 11/01/2007 Due 11/01/2037 IPD24 31414AEX6	31,103.300	.07	75,486.71 242.697	33,665.90 108.239	- 41,820.81	.07	155.51	1,866.00 0.06000	5.54%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1125 4.000% Dtd 06/01/2012 Due 07/01/2042 IPD24 31418AHB7	134,449.720	.29	153,889.89 114.459	139,115.13 103.470	- 14,774.76	.28	448.16	5,377.00 0.04000	3.87%
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1213 3.500% Dtd 09/01/2012 Due 10/01/2042 IPD24 31418AK31	26,433.870	.06	28,823.27 109.039	26,939.29 101.912	- 1,883.98	.05	77.09	925.00 0.03500	3.43%
- GNMA II Passthru CTF Pool #783964 4.00% Dtd 02/01/2015 Due 01/20/2030 IPD19 3622A2MM1	43,126.640	.09	50,426.46 116.926	44,564.05 103.333	- 5,862.41	.09	143.75	1,725.00 0.04000	3.87%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2010 158 CI CT 4.50% Dtd 12/01/2010 Due 12/20/2040 IPD19 38377RFR1	116,113.500	.26	135,121.70 116.370	125,616.09 108.183	- 9,505.61	.25	435.42	5,225.00 0.04500	4.16%
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2017 149 CI Ja 2.50% Dtd 10/01/2017 Due 03/20/2046 IPD19 38380HQL9	226,484.250	.47	226,269.93 99.905	224,562.80 99.151	- 1,707.13	.45	471.84	5,662.00 0.02500	2.52%
<b>Total Long (Over 10 Years)</b>		<b>11.50</b>	<b>5,883,579.61</b>	<b>5,514,215.92</b>	<b>- 369,363.69</b>	<b>11.10</b>	<b>18,509.70</b>	<b>222,032.00</b>	<b>4.03%</b>
<b>Total Treasury and Federal Agencies</b>		<b>64.58</b>	<b>31,022,035.82</b>	<b>30,952,911.16</b>	<b>- 69,124.66</b>	<b>62.30</b>	<b>102,474.65</b>	<b>638,411.00</b>	<b>2.06%</b>
<b>Non-Government Obligations Short (Less Than 5 Years)</b>									
- AT&T Inc NT 2.45% Dtd 05/04/2015 Due 06/30/2020 Callable 00206RCL4	200,000.000	.42	198,076.00 99.038	199,246.00 99.623	1,170.00	.40	1,238.61	4,900.00 0.02450	2.46%
- Abbvie Inc 3.75% Dtd 09/18/2018 Due 11/14/2023 Callable 00287YBC2	275,000.000	.59	274,648.00 99.872	282,306.75 102.657	7,658.75	.57	5,528.64	10,312.00 0.03750	3.65%
- Air Lease Corp Sr Gbl NT 2.625% Dtd 06/12/2017 Due 07/01/2022 Non-Callable 00912XAW4	200,000.000	.41	193,446.00 96.723	195,342.00 97.671	1,896.00	.39	1,312.49	5,250.00 0.02625	2.69%
- Amazon Com Inc Sr Gbl 2.40% Dtd 02/22/2018 Due 02/22/2023 Callable 023135AW6	450,000.000	.93	434,245.50 96.499	445,882.50 99.085	11,637.00	.90	1,170.00	10,800.00 0.02400	2.42%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- American Express Co Sr Gbl 3.40% Dtd 02/22/2019 Due 02/22/2024 Callable 025816CC1	475,000.000	1.01	474,458.50 99.886	482,642.75 101.609	8,184.25	.97	1,749.58	16,150.00 0.03400	3.35%
- American Honda Fin Corp MTN Fr 3.55% Dtd 01/15/2019 Due 01/12/2024 Callable 02665WCT6	450,000.000	.97	449,878.50 99.973	463,419.00 102.982	13,540.50	.93	3,372.50	15,975.00 0.03550	3.45%
- American Intl Group Inc NT 4.875% Dtd 05/24/2012 Due 06/01/2022 Callable 026874CU9	200,000.000	.44	211,514.00 105.757	211,588.00 105.794	74.00	.43	3,249.99	9,750.00 0.04875	4.61%
- Amgen Inc Sr NT 3.625% Dtd 05/15/2012 Due 05/15/2022 Callable 031162BN9	200,000.000	.43	202,388.00 101.194	204,832.00 102.416	2,444.00	.41	2,738.88	7,250.00 0.03625	3.54%
- BB&T Corp Sr Medium Term Nts Fr 3.75% Dtd 12/06/2018 Due 12/06/2023 Callable 05531FBF9	375,000.000	.81	374,422.50 99.846	389,118.75 103.765	14,696.25	.78	4,492.18	14,062.00 0.03750	3.61%
- Bank New York Mellon Corp Fr 3.50% Dtd 04/30/2018 Due 04/28/2023 Non-Callable 06406RAG2	800,000.000	1.71	799,107.00 99.888	820,352.00 102.544	21,245.00	1.65	11,900.00	28,000.00 0.03500	3.41%
- CVS Health Corp Sr NT 3.70% Dtd 03/09/2018 Due 03/09/2023 Callable 126650CV0	200,000.000	.42	198,208.00 99.104	203,216.00 101.608	5,008.00	.41	452.22	7,400.00 0.03700	3.64%
- Capital One Finl Corp 3.90% Dtd 01/29/2019 Due 01/29/2024 Callable 14040HCA1	350,000.000	.75	349,244.00 99.784	357,808.50 102.231	8,564.50	.72	2,350.83	13,650.00 0.03900	3.81%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions**  
**03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Carmax Auto Owner Tr Ser 2018 3 CI A 4 3.27% Dtd 07/25/2018 Due 03/15/2024 14313FAE9	180,000.000	.38	179,983.35 99.991	183,883.70 102.157	3,900.35	.37	261.60	5,886.00 0.03270	3.20%
- Caterpillar Finl Svcs Mtns Fr 2.90% Dtd 03/15/2018 Due 03/15/2021 Callable 14913Q2G3	300,000.000	.63	299,838.00 99.946	301,470.00 100.490	1,632.00	.61	386.66	8,700.00 0.02900	2.89%
- Deere John Cap Corp Mtns Fr 2.875% Dtd 03/13/2018 Due 03/12/2021 Non-Callable 24422EUD9	300,000.000	.63	299,796.00 99.932	301,440.00 100.480	1,644.00	.61	455.20	8,625.00 0.02875	2.86%
- Fedex Corp Sr NT 3.40% Dtd 01/16/2019 Due 01/14/2022 Callable 31428XBU9	350,000.000	.74	349,594.00 99.884	354,676.00 101.336	5,082.00	.71	2,479.16	11,900.00 0.03400	3.36%
- Ford CR Auto Lease Tr 2018-B NT CI A-4 3.30% Dtd 09/21/2018 Due 02/15/2022 34531LAE0	275,000.000	.58	274,986.53 99.995	277,221.23 100.807	2,234.70	.56	403.33	9,075.00 0.03300	3.27%
- Ford Motor Credit Co LLC Gbl NT 3.339% Dtd 03/31/2017 Due 03/28/2022 Callable 345397YL1	200,000.000	.41	196,796.00 98.398	194,254.00 97.127	- 2,542.00	.39	55.65	6,678.00 0.03339	3.44%
- Gatx Corp 4.35% Dtd 11/05/2018 Due 02/15/2024 Callable 361448BD4	275,000.000	.59	274,824.00 99.936	285,065.00 103.660	10,241.00	.57	1,528.54	11,962.00 0.04350	4.20%
- GM Finl Auto Lease Tr Ser 2018 3 CI A 4 3.30% Dtd 09/26/2018 Due 07/20/2022 36256GAE9	275,000.000	.58	274,964.97 99.987	276,813.27 100.659	1,848.30	.56	277.29	9,075.00 0.03300	3.28%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions**  
**03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- General Mtrs Finl Co Inc Sr NT 3.45% Dtd 04/10/2015 Due 04/10/2022 Callable 37045XAW6	200,000.000	.42	198,774.00 99.387	200,012.00 100.006	1,238.00	.40	3,277.50	6,900.00 0.03450	3.45%
- Goldman Sachs Group Inc Sr NT 4.00% Dtd 03/03/2014 Due 03/03/2024 38141GVM3	275,000.000	.59	280,117.75 101.861	283,629.50 103.138	3,511.75	.57	855.55	11,000.00 0.04000	3.88%
- Hartford Finl Svcs Group Inc D Sr NT 5.125% Dtd 04/05/2012 Due 04/15/2022 Callable 416518AB4	200,000.000	.45	213,832.00 106.916	213,392.00 106.696	- 440.00	.43	4,726.38	10,250.00 0.05125	4.80%
- Hewlett Packard Enterprise Co Sr Glbl 3.50% Dtd 09/19/2018 Due 10/05/2021 Callable 42824CBC2	275,000.000	.58	275,052.25 100.019	278,610.75 101.313	3,558.50	.56	5,133.33	9,625.00 0.03500	3.45%
- McDonalds Corp Med Term NT Fr 3.35% Dtd 03/16/2018 Due 04/01/2023 Callable 58013MFE9	110,000.000	.23	109,958.20 99.962	112,259.40 102.054	2,301.20	.23	1,842.49	3,685.00 0.03350	3.28%
- Schwab Charles Corp New Sr NT 3.25% Dtd 05/22/2018 Due 05/21/2021 Callable 808513AW5	175,000.000	.37	174,994.75 99.997	177,194.50 101.254	2,199.75	.36	2,053.81	5,687.00 0.03250	3.21%
- U S Bancorp Mtns Bk Ent Fr 2.625% Dtd 01/24/2017 Due 01/24/2022 Callable 91159HHP8	800,000.000	1.67	784,808.00 98.101	800,880.00 100.110	16,072.00	1.61	3,908.33	21,000.00 0.02625	2.62%
- Unitedhealth Group Inc Sr NT 3.50% Dtd 06/19/2018 Due 06/15/2023 Callable 91324PDJ8	200,000.000	.43	199,900.00 99.950	206,040.00 103.020	6,140.00	.41	2,061.11	7,000.00 0.03500	3.40%



## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Verizon Communications Inc Sr NT 3.125% Dtd 03/16/2017 Due 03/16/2022 Callable 92343VDW1	200,000.000	.42	198,622.00 99.311	202,192.00 101.096	3,570.00	.41	260.41	6,250.00 0.03125	3.09%
<b>Total Short (Less Than 5 Years)</b>		<b>18.58</b>	<b>8,746,477.80</b>	<b>8,904,787.60</b>	<b>158,309.80</b>	<b>17.92</b>	<b>69,522.26</b>	<b>296,797.00</b>	<b>3.33%</b>
<b>Intermediate (5-10 Years)</b>									
- Bank Amer Corp Fr Var Rate Dtd 03/15/2019 Due 03/15/2025 Callable 06051GHR3	450,000.000	.95	450,000.00 100.000	454,477.50 100.995	4,477.50	.91	691.60	15,561.00 0.03458	3.42%
- BP Cap Mkts Amer Inc 3.796% Dtd 09/21/2018 Due 09/21/2025 Callable 10373QAB6	200,000.000	.43	200,000.00 100.000	207,336.00 103.668	7,336.00	.42	210.88	7,592.00 0.03796	3.66%
- Cnh Equipment Tr Ser 2018 B CI A 4 3.37% Dtd 09/26/2018 Due 05/15/2024 12596EAD6	725,000.000	1.55	724,942.51 99.992	740,589.75 102.150	15,647.24	1.49	1,085.88	24,432.00 0.03370	3.30%
- Citigroup Inc Sr NT Var Rate Dtd 05/22/2018 Due 06/01/2024 Callable 172967LZ2	300,000.000	.65	300,000.00 100.000	309,999.00 103.333	9,999.00	.62	4,044.00	12,132.00 0.04044	3.91%
- Citibank CcIt Ser 2018 A6 CI NT 3.21% Dtd 08/17/2018 Due 12/09/2024 17305EGR0	300,000.000	.64	299,949.18 99.983	306,371.31 102.123	6,422.13	.62	3,049.50	9,630.00 0.03210	3.14%
- GM Finl Con Auto Rec Ser 2018 4 CI A 4 3.32% Dtd 10/10/2018 Due 06/17/2024 38013FAE1	400,000.000	.85	399,986.08 99.997	408,595.72 102.148	8,609.64	.82	553.33	13,280.00 0.03320	3.25%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- JPMorgan Chase & Co Fr 3.875% Dtd 09/10/2014 Due 09/10/2024 Non-Callable 46625HJY7	275,000.000	.59	276,966.25 100.715	281,938.25 102.523	4,972.00	.57	621.61	10,656.00 0.03875	3.78%
- John Deere Owner Tr Ser 2018 B Cl A 4 3.23% Dtd 07/25/2018 Due 06/15/2025 47788EAD0	165,000.000	.35	164,955.68 99.973	167,763.92 101.675	2,808.24	.34	236.86	5,329.00 0.03230	3.18%
- Morgan Stanley Sr NT Ser F 3.875% Dtd 04/28/2014 Due 04/29/2024 61746BDQ6	275,000.000	.59	278,049.75 101.109	282,845.75 102.853	4,796.00	.57	4,499.30	10,656.00 0.03875	3.77%
- National Rural Utils Coop Fin Sr SEC Gbl Bd 3.70% Dtd 01/31/2019 Due 03/15/2029 Callable 637432NS0	200,000.000	.43	199,554.00 99.777	207,730.00 103.865	8,176.00	.42	1,253.88	7,400.00 0.03700	3.56%
- Prudential Finl Inc Mtns Book Fr 3.50% Dtd 05/15/2014 Due 05/15/2024 Callable 74432QBZ7	275,000.000	.59	276,025.75 100.373	284,542.50 103.470	8,516.75	.57	3,636.11	9,625.00 0.03500	3.38%
- Union Pac Corp 3.75% Dtd 06/08/2018 Due 07/15/2025 Callable 907818ES3	200,000.000	.43	199,992.00 99.996	207,954.00 103.977	7,962.00	.42	1,583.33	7,500.00 0.03750	3.61%
- World Omni Auto Tr Ser 2018 C Cl A 4 3.27% Dtd 08/01/2018 Due 09/16/2024 98163EAE6	300,000.000	.64	299,981.34 99.994	305,550.66 101.850	5,569.32	.61	436.00	9,810.00 0.03270	3.21%
<b>Total Intermediate (5-10 Years)</b>		<b>8.69</b>	<b>4,070,402.54</b>	<b>4,165,694.36</b>	<b>95,291.82</b>	<b>8.38</b>	<b>21,902.28</b>	<b>143,603.00</b>	<b>3.45%</b>
<b>Total Non-Government Obligations</b>		<b>27.27</b>	<b>12,816,880.34</b>	<b>13,070,481.96</b>	<b>253,601.62</b>	<b>26.31</b>	<b>91,424.54</b>	<b>440,400.00</b>	<b>3.37%</b>

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Asset and Liability Positions  
03/31/19**

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
<b>Foreign Obligations Short (Less Than 5 Years)</b>									
- Bank of Montreal Fr 2.90% Dtd 03/26/2019 Due 03/26/2022 Non-Callable 06367WJM6	650,000.000	1.36	648,349.00 99.746	650,637.00 100.098	2,288.00	1.31	261.80	18,850.00 0.02900	2.90%
- Bank of Nova Scotia Sr Gbl Coco 3.40% Dtd 02/11/2019 Due 02/11/2024 Non-Callable 064159MK9	650,000.000	1.37	649,408.50 99.909	658,164.00 101.256	8,755.50	1.32	3,069.44	22,100.00 0.03400	3.36%
- Barclays PLC Var Rate Dtd 11/15/2018 Due 02/15/2023 Callable 06738EBE4	275,000.000	.59	274,947.75 99.981	280,673.25 102.063	5,725.50	.56	4,789.27	12,677.00 0.04610	4.52%
- Canadian Imperial Bk Comm Toro Sr NT 3.50% Dtd 09/13/2018 Due 09/13/2023 Non-Callable 13607RAD2	650,000.000	1.39	648,390.50 99.752	665,678.00 102.412	17,287.50	1.34	1,137.49	22,750.00 0.03500	3.42%
- Lloyds Bank PLC Sr Gbl 3.30% Dtd 05/08/2018 Due 05/07/2021 Non-Callable 53944VAP4	360,000.000	.76	359,560.80 99.878	362,811.60 100.781	3,250.80	.73	4,752.00	11,880.00 0.03300	3.27%
- Mitsubishi Ufj Finl Group Inc Sr Gbl NT 3.407% Dtd 03/07/2019 Due 03/07/2024 Non-Callable 606822BD5	475,000.000	1.01	475,000.00 100.000	483,626.00 101.816	8,626.00	.97	1,078.88	16,183.00 0.03407	3.35%
- Santander Uk PLC Sr Gbl Coco 3.40% Dtd 06/01/2018 Due 06/01/2021 Non-Callable 80283LAT0	300,000.000	.63	299,439.00 99.813	302,289.00 100.763	2,850.00	.61	3,399.99	10,200.00 0.03400	3.37%

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

### Asset and Liability Positions 03/31/19

Asset Description <i>Asset ID (CUSIP) / Ticker</i>	Shares / Par	% of Asset Category at Mrkt	Total Cost / Unit Price	Total Market / Unit Price	Market Appr/Depr	% of Acct at Mrkt	Accrued Income	Estimated Annual Income Rate	Market Yield
- Toronto Dominion Bank Fr 3.25% Dtd 03/11/2019 Due 03/11/2024 Non-Callable 89114QCB2	500,000.000	1.06	499,360.00 99.872	505,930.00 101.186	6,570.00	1.02	902.77	16,250.00 0.03250	3.21%
<b>Total Short (Less Than 5 Years)</b>		<b>8.16</b>	<b>3,854,455.55</b>	<b>3,909,808.85</b>	<b>55,353.30</b>	<b>7.87</b>	<b>19,391.64</b>	<b>130,890.00</b>	<b>3.35%</b>
<b>Total Foreign Obligations</b>		<b>8.16</b>	<b>3,854,455.55</b>	<b>3,909,808.85</b>	<b>55,353.30</b>	<b>7.87</b>	<b>19,391.64</b>	<b>130,890.00</b>	<b>3.35%</b>
<b>Total Fixed Income</b>		<b>100.00</b>	<b>47,693,371.71</b>	<b>47,933,201.97</b>	<b>239,830.26</b>	<b>96.47</b>	<b>213,290.83</b>	<b>1,209,701.00</b>	<b>2.52%</b>
<b>Cash Equivalent</b>									
- Cash	0.000	.00	0.00	0.00	0.00	.00			
- BMO Government Money Market Premier #604 09658L794 / MGNXX	1,536,772.890	100.00	1,536,772.89 1.000	1,536,772.89 1.000	0.00	3.09	2,245.98	35,694.00 0.02322	2.32%
<b>Total Cash Equivalent</b>		<b>100.00</b>	<b>1,536,772.89</b>	<b>1,536,772.89</b>	<b>0.00</b>	<b>3.09</b>	<b>2,245.98</b>	<b>35,694.00</b>	<b>2.32%</b>
<b>Total Assets</b>			<b>49,230,144.60</b>	<b>49,469,974.86</b>	<b>239,830.26</b>	<b>99.57</b>	<b>215,536.81</b>	<b>1,245,395.00</b>	<b>2.52%</b>
<b>Accruals</b>									
Interest			215,536.81	215,536.81	0.00	.43			
<b>Total Accrued Income</b>			<b>215,536.81</b>	<b>215,536.81</b>	<b>0.00</b>	<b>.43</b>			
<b>Total Assets and Accruals</b>			<b>49,445,681.41</b>	<b>49,685,511.67</b>	<b>239,830.26</b>	<b>100.00</b>	<b>215,536.81</b>	<b>1,245,395.00</b>	<b>2.51%</b>

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Fixed Income</b>												
<b>Treasury and Federal Agencies</b>												
<b>Short (Less Than 5 Years)</b>												
- African Dev Bk Global MTN Sr Fr 1.875% Dtd 03/16/2017 Due 03/16/2020 00828ECA5	650,000.000 1.87500%	507.81		5,585.93		0.00		0.00		6,093.75		1,015.63
	09/16/19											
- African Dev Bk Global MTN Sr Sr Gbl 717 NT 2.125% Dtd 11/16/2017 Due 11/16/2022 00828ECW7	500,000.000 2.12500%	3,984.37		3,098.95		0.00		0.00		0.00		885.42
	05/16/19											
- African Dev Bk Global MTN Sr 3.00% Dtd 09/20/2018 Due 09/20/2023 00828EDC0	750,000.000 3.00000%	687.50		10,062.50		0.00		0.00		11,250.00		1,875.00
	09/20/19											
- Asian Dev Bk Sr Gbl NT 2.00% Dtd 02/16/2017 Due 02/16/2022 045167DX8	850,000.000 2.00000%	2,124.99		708.33		0.00		0.00		0.00		1,416.66
	08/16/19											
- Asian Dev Bk NT 1.625% Dtd 05/05/2017 Due 05/05/2020 045167DZ3	350,000.000 1.62500%	2,306.59		1,832.63		0.00		0.00		0.00		473.96
	05/06/19											
- Federal Home Ln Mtg Corp Partn Gold Group #B14961 4.500% Dtd 06/01/2004 Due 06/01/2019 IPD14 312967QN5	445.690 4.50000%	1.67		2.61		0.00		0.00		2.61		1.67
	04/15/19											
- Federal Home Loan Bks Cons Bds 1.50% Dtd 10/13/2017 Due 10/21/2019 Non-Callable Last Priced 02/28/2019 3130ACM92		0.00		2,437.50		0.00		2,568.75		0.00		131.25
	04/22/19											

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Loan Bks Cons Bds 2.25% Dtd 08/10/2015 Due 09/09/2022 Non-Callable 3130A6AP2 09/09/19	150,000.000 2.25000%	206.25		1,612.50		0.00		0.00		1,687.50		281.25
- Federal Farm CR Bks Cons Systemwide Bds 2.75% Dtd 06/26/2013 Due 06/26/2023 Non-Callable 3133ECSY1 06/26/19	200,000.000 2.75000%	1,451.38		993.05		0.00		0.00		0.00		458.33
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 1671 Cl L 7.00% Dtd 02/01/1994 Due 02/15/2024 IPD14 3133T36F0 04/15/19	4,013.100 7.00000%	23.40		23.40		0.00		0.00		23.41		23.41
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 1694 Cl Pk 6.50% Dtd 03/01/1994 Due 03/15/2024 IPD14 3133T4NE2 04/15/19	11,898.350 6.50000%	64.44		66.87		0.00		0.00		66.88		64.45
- Federal Home Ln Bks Cons Bds 5.25% Dtd 11/09/2005 Due 12/11/2020 3133XDVS7 06/11/19	65,000.000 5.25000%	1,042.70		758.33		0.00		0.00		0.00		284.37
- Federal Home Ln Mtg Corp Gold Partn CTF Group #G11884 5.500% Dtd 01/01/06 Due 12/01/2020 IPD14 31336WCU1 04/15/19	12,884.670 5.50000%	59.05		62.49		0.00		0.00		62.49		59.05

## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr 1990-106 CI 106-J 8.50% Dtd 09/01/1990 Due 09/25/2020 IPD24 31358E7X4	2,056.520 8.50000%	14.56		17.88		0.00		0.00		17.88		14.56
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Ctf 7.70% Dtd 02/01/1992 Due 02/25/2022 IPD24 31358LTT3	28.990 7.70000%	0.18		0.25		0.00		0.00		0.25		0.18
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr Ser 1993 25 CI J 7.50% Dtd 03/01/1993 Due 03/25/2023 IPD24 31358TWE5	5,755.950 7.50000%	35.97		36.89		0.00		0.00		36.89		35.97
	04/25/19											
- Federal Natl Mtg Assn 1.60% Dtd 11/07/2012 Due 05/07/2021 Callable 3136G02F7	170,000.000 1.60000%	1,088.00		861.33		0.00		0.00		0.00		226.67
	05/07/19											
- Federal Natl Mtg Assn Gtd REMIC Pass Thru CTF REMIC Tr 1990-8 CI 8-G 6.00% Dtd 01/01/1990 Due 01/25/2020 IPD24 313603RN4	433.450 6.00000%	2.16		2.50		0.00		0.00		2.51		2.17
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #116612 Arm Rate Dtd 03/01/1991 Due 03/01/2019 IPD24 Last Priced 02/28/2019 31364TN56	3.62500%	0.00		0.02		0.00		0.00		0.02		0.00
	03/25/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Ln Mtg Corp Reference Nts Fed 1.375% Dtd 07/19/2017 Due 8/15/2019 Last Priced 02/28/2019 3137EAEH8	08/15/19 1.37500%	0.00		186.38		0.00		267.93		0.00		81.55
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 729 CI A 1 2.951% Dtd 12/01/2017 Due 02/25/2024 IPD24 3137FCM35	04/25/19 290,292.580 2.95100%	713.87		715.89		0.00		0.00		715.90		713.88
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AM1719 1.470% Dtd 12/01/2012 Due 12/01/2019 IPD24 Last Priced 02/28/2019 3138L14D8	03/25/19 1.47000%	0.00		393.58		0.00		0.00		393.58		0.00
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AM4716 3.380% Dtd 12/01/2013 Due 12/01/2023 IPD24 3138L5G20	04/25/19 196,020.000 3.38000%	552.12		553.04		0.00		0.00		516.18		515.26
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #468651 3.990% Dtd 07/01/2011 Due 07/01/2021 IPD24 31381RTG9	04/25/19 200,446.530 3.99000%	688.70		623.51		0.00		0.00		623.52		688.71
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #555791 6.500% Dtd 09/01/2003 Due 12/01/2022 IPD24 31385XNG8	04/25/19 4,836.490 6.50000%	26.19		27.29		0.00		0.00		27.30		26.20



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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 2595 CI CD 5.00% Dtd 04/01/2003 Due 04/15/2023 IPD14 31393PCJ1	45,466.130 5.00000%	189.44		197.92		0.00		0.00		197.92		189.44
	04/15/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #742078 4.500% Dtd 03/01/2004 Due 03/01/2019 IPD24 Last Priced 02/28/2019 31402YM35	4.50000%	0.00		0.72		0.00		0.00		0.73		0.01
	03/25/19											
- GNMA Gtd Passthru CTF Pool #783490 6.00% Dtd 12/01/2011 Due 02/15/2024 IPD14 36241L2X3	31,739.020 6.00000%	158.69		164.04		0.00		0.00		164.05		158.70
	04/15/19											
- Inter Amern Dev Bk Global MTN Gbl 460 NT 2.125% Dtd 11/08/2013 Due 11/09/2020 4581X0CD8	1,250,000.000 2.12500%	10,477.43		8,263.88		0.00		0.00		0.00		2,213.55
	05/09/19											
- Inter Amern Dev Bk Global MTN Fr 1.75% Dtd 09/14/2017 Due 09/14/2022 4581X0CZ9	500,000.000 1.75000%	413.19		4,059.02		0.00		0.00		4,375.00		729.17
	09/16/19											
- International Bk for Recon & Dev Medium Term Bk Nts 1.561% Dtd 09/19/2017 Due 09/12/2020 45905UP32	500,000.000 1.56100%	411.93		3,664.01		0.00		0.00		3,905.00		652.92
	09/12/19											

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- US Treasury Note 1.125% Dtd 01/15/2011 Due 01/15/2021 Treasury Inflation Protection Security 912828PP9	402,710.000 07/15/19 1.12500%	951.49		563.97		0.00		0.00		0.00		387.52
- US Treasury Note 1.375% Dtd 05/31/2016 Due 05/31/2021 912828R77	3,650,000.000 05/31/19 1.37500%	16,821.09		12,546.88		0.00		0.00		0.00		4,274.21
- US Treasury Note 1.375% Dtd 01/31/2013 Due 01/31/2020 Last Priced 02/28/2019 912828UL2	07/31/19 1.37500%	0.00		275.37		0.00		341.85		0.00		66.48
- US Treasury Note 1.875% Dtd 04/30/2017 Due 04/30/2022 912828X47	2,500,000.000 04/30/19 1.87500%	19,682.32		15,668.16		0.00		0.00		0.00		4,014.16
<b>Total Short (Less Than 5 Years)</b>		<b>64,687.48</b>		<b>76,067.62</b>		<b>0.00</b>		<b>3,178.53</b>		<b>30,163.37</b>		<b>21,961.76</b>
<b>Intermediate (5-10 Years)</b>												
- Federal Home Loan Bks Cons Bds 2.875% Dtd 05/08/2014 Due 06/14/2024 3130A1XJ2	60,000.000 06/14/19 2.87500%	512.70		368.95		0.00		0.00		0.00		143.75
- Federal Home Loan Bks Cons Bds 4.375% Dtd 10/13/2009 Due 09/13/2024 Non-Callable 3133XVDG3	100,000.000 09/13/19 4.37500%	218.75		2,041.66		0.00		0.00		2,187.50		364.59

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M12 CI A1 2.132% Dtd 11/01/2016 Due 09/25/2026 IPD24 3136AUKW0	446,937.750 2.13200%	794.05		799.86		0.00		0.00		799.87		794.06
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M13 CI A1 Fltg Rate Dtd 12/01/2016 Due 09/25/2026 IPD24 3136AUZB0	197,100.370 2.47900%	407.17		644.07		0.00		0.00		644.39		407.49
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M7 CI A1 2.595% Dtd 06/01/2017 Due 02/25/2027 IPD24 3136AV7F0	233,237.900 2.59500%	504.37		507.56		0.00		0.00		507.56		504.37
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M8 CI A1 2.654% Dtd 07/01/2017 Due 05/25/2027 IPD24 3136AWZ91	200,242.860 2.65400%	442.87		384.68		0.00		0.00		446.01		504.20
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M15 CI ATS1 2.987% Dtd 12/01/2017 Due 11/25/2027 IPD24 3136AY6T5	197,293.050 2.98700%	491.52		491.98		0.00		0.00		491.64		491.18
	04/01/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 730 CI A 1 3.452% Dtd 03/01/2018 Due 09/25/2024 IPD24 3137FEU99	146,523.380 3.45200%	421.49		422.55		0.00		0.00		422.55		421.49
	04/25/19											

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 084 CI A 1 3.78% Dtd 11/01/2018 Due 08/25/2028 IPD24 3137FJZ85	372,387.440 3.780000%	1,173.02		1,175.43		0.00		0.00		1,175.43		1,173.02
	04/25/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser K 086 CI A 1 3.671% Dtd 12/01/2018 Due 12/25/2027 IPD24 3137FKSG2	148,836.390 3.671000%	455.31		456.71		0.00		0.00		456.72		455.32
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #252211 6.000% Dtd 12/01/1998 Due 01/01/2029 IPD24 31371HDQ8	3,192.360 6.000000%	15.96		16.41		0.00		0.00		16.41		15.96
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #543110 9.500% Dtd 06/01/2000 Due 04/01/2025 IPD24 31385FKX3	617.120 9.500000%	4.88		6.11		0.00		0.00		6.11		4.88
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 40 CI CA 3.50% Dtd 04/01/2011 Due 12/25/2028 IPD24 31397SWX8	23,368.500 3.500000%	68.15		79.39		0.00		0.00		79.40		68.16
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #755973 8.000% Dtd 12/01/2003 Due 11/01/2028 IPD24 31403R2E7	15,778.310 8.000000%	105.18		106.03		0.00		0.00		106.03		105.18
	04/25/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	- Beginnning Accrual	- Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- GNMA II Passthru CTF Pool #002022 9.00% Dtd 06/01/1995 Due 06/20/2025 IPD19 36202CG72	708.580 9.00000%	5.31	5.39	0.00		0.00		5.39		5.31
	04/22/19									
- GNMA II Gtd Pass Thru CTF Pool #2285 8.000% Dtd 09/01/96 Due 09/20/2026 36202CRE5	1,871.810 8.00000%	12.47	12.59	0.00		0.00		12.60		12.48
	04/22/19									
- GNMA II Passthru CTF Pool #002324 8.00% Dtd 11/01/1996 Due 11/20/2026 IPD19 36202CSM6	2,331.780 8.00000%	15.54	15.70	0.00		0.00		15.71		15.55
	04/22/19									
- GNMA II Passthru CTF Pool #002549 7.50% Dtd 02/01/1998 Due 02/20/2028 IPD19 36202CZN6	1,123.480 7.50000%	7.02	7.17	0.00		0.00		7.17		7.02
	04/22/19									
- GNMA II Passthru CTF Pool #002647 8.00% Dtd 09/01/1998 Due 09/20/2028 IPD19 36202C5G4	2,284.390 8.00000%	15.22	15.47	0.00		0.00		15.48		15.23
	04/22/19									
- GNMA II Passthru CTF Pool #008528 Arm Rate Dtd 10/01/1994 Due 10/20/2024 IPD19 36202KPM1	2,954.890 4.12500%	10.15	10.66	0.00		0.00		10.66		10.15
	04/22/19									
- GNMA Gtd Passthru CTF Pool #378308 5.50% Dtd 01/01/1995 Due 04/15/2024 IPD14 36204SGR1	12,767.470 5.50000%	58.51	59.43	0.00		0.00		59.44		58.52
	04/15/19									

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- GNMA Gtd Passthru CTF Pool #486631 6.50% Dtd 10/01/1998 Due 10/15/2028 IPD14 36210ASU2	5,967.730 04/15/19 6.50000%	32.32		32.54		0.00		0.00		32.55		32.33
- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74	4,250,000.000 08/15/19 2.00000%	10,566.29		2,165.74		1,682.32		0.00		0.00		6,718.23
- US Treasury Note 2.00% Dtd 04/30/2017 Due 04/30/2024 912828X70	350,000.000 04/30/19 2.00000%	2,939.22		2,339.77		0.00		0.00		0.00		599.45
<b>Total Intermediate (5-10 Years)</b>		<b>19,277.47</b>		<b>12,165.85</b>		<b>1,682.32</b>		<b>0.00</b>		<b>7,498.62</b>		<b>12,927.92</b>
<b>Long (Over 10 Years)</b>												
- Federal Home Ln Mtg Corp Partn Gold Group #G30628 4.000% Dtd 02/01/2013 Due 10/01/2032 IPD14 3128CUVV5	34,383.750 04/15/19 4.00000%	114.61		115.52		0.00		0.00		115.52		114.61
- Federal Home Ln Mtg Corp Partn Gold Group #H00105 5.500% Dtd 12/01/2005 Due 12/01/2035 IPD14 3128MSDJ6	83,754.550 04/15/19 5.50000%	383.87		385.16		0.00		0.00		385.16		383.87
- Federal Home Ln Mtg Corp Partn Gold Group #G07289 3.000% Dtd 02/01/2013 Due 11/01/2042 IPD14 3128M9NE8	48,999.910 04/15/19 3.00000%	122.49		122.97		0.00		0.00		122.98		122.50

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginnning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Home Ln Mtg Corp Partn CTF Group #1B7163 Arm Rate Dtd 10/01/2006 Due 10/01/2036 IPD44 3128QPK35 04/15/19	1,484.740 4.94000%	12.22		12.35		0.00		0.00		6.18		6.05
- Federal Home Ln Mtg Corp Partn Gold Group #C02641 7.000% Dtd 10/01/2006 Due 10/01/2036 IPD14 31292J5A4 04/15/19	6,923.940 7.00000%	40.38		40.53		0.00		0.00		40.53		40.38
- Federal Home Ln Mtg Corp Gold Partn CTF Group #C02660 6.500% Dtd 11/01/06 Due 11/01/2036 IPD14 31292J5V8 04/15/19	14,007.830 6.50000%	75.87		77.79		0.00		0.00		77.79		75.87
- Federal Home Ln Mtg Corp Partn Gold Group #V70026 3.500% Dtd 05/01/2013 Due 05/01/2033 IPD14 3132KSA38 04/15/19	29,949.410 3.50000%	87.35		87.83		0.00		0.00		87.84		87.36
- Federal Home Ln Mtg Corp Partn Gold Group #Q55747 5.000% Dtd 04/01/2018 Due 05/01/2048 IPD14 3132XYL54 04/15/19	493,397.840 5.00000%	2,055.82		2,058.38		0.00		0.00		2,058.38		2,055.82
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2015 72 CI PC 3.00% Dtd 09/01/2015 Due 10/25/2043 IPD24 3136AQAP5 04/25/19	86,838.280 3.00000%	217.09		226.61		0.00		0.00		226.62		217.10

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 69 CI Cb 3.50% Dtd 06/01/2011 Due 07/25/2030 IPD24 3136A0BE6	107,192.780 3.50000%	312.64		319.03		0.00		0.00		319.04		312.65
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 104 CI Kh 2.00% Dtd 09/01/2011 Due 03/25/2039 IPD24 3136A1DD4	92,203.950 2.00000%	153.67		160.18		0.00		0.00		160.19		153.68
	04/25/19											
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 57 CI Jw 4.50% Dtd 05/01/2012 Due 10/25/2041 IPD24 3136A6HC1	100,399.700 4.50000%	376.49		380.09		0.00		0.00		380.10		376.50
	04/25/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 4011 CI DB 4.00% Dtd 03/01/2012 Due 09/15/2041 IPD14 3137AMXK8	76,937.890 4.00000%	256.45		256.46		0.00		0.00		256.46		256.45
	04/15/19											
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser 3804 CI Pw 4.50% Dtd 02/01/2011 Due 03/15/2040 IPD14 3137A7F39	125,981.530 4.50000%	472.43		482.01		0.00		0.00		482.02		472.44
	04/15/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #254693 5.500% Dtd 03/01/2003 Due 04/01/2033 IPD24 31371K3A7	11,333.280 5.50000%	51.94		52.68		0.00		0.00		52.68		51.94
	04/25/19											



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Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AK9382 4.000% Dtd 04/01/2012 Due 04/01/2042 IPD24 3138EEM89 04/25/19 4.00000%	101,281.410	337.60		338.52		0.00		0.00		338.53		337.61
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL1107 4.500% Dtd 11/01/2011 Due 11/01/2041 IPD24 3138EHGR7 04/25/19 4.50000%	123,411.300	462.79		469.33		0.00		0.00		469.33		462.79
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL3209 4.500% Dtd 03/01/2013 Due 09/01/2031 IPD24 3138EKR72 04/25/19 4.50000%	127,293.800	477.35		480.56		0.00		0.00		480.56		477.35
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL6167 3.500% Dtd 12/01/2014 Due 01/01/2044 IPD24 3138ENZ93 04/25/19 3.50000%	45,712.290	133.32		134.48		0.00		0.00		134.49		133.33
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9274 4.000% Dtd 10/01/2016 Due 09/01/2046 IPD24 3138ERJU5 04/25/19 4.00000%	352,713.900	1,175.71		1,202.99		0.00		0.00		1,202.99		1,175.71
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP8813 3.500% Dtd 11/01/2012 Due 11/01/2042 IPD24 3138MCYK4 04/25/19 3.50000%	15,231.560	44.42		44.97		0.00		0.00		44.98		44.43
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS2235 3.500% Dtd 03/01/2014 Due 04/01/2029 IPD24 3138WBPV1 04/25/19 3.50000%	570,448.540	1,663.80		1,677.80		0.00		0.00		1,677.80		1,663.80

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5675 4.500% Dtd 07/01/2015 Due 08/01/2045 IPD24 3138WFJV9 04/25/19 4.50000%	419,310.630	1,572.41		1,642.19		0.00		0.00		1,642.19		1,572.41
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #598451 8.000% Dtd 07/01/2001 Due 06/01/2030 IPD24 31387YZQ9 04/25/19 8.00000%	2,750.720	18.33		18.82		0.00		0.00		18.83		18.34
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #650236 5.000% Dtd 12/01/2002 Due 12/01/2032 IPD24 31390MLR3 04/25/19 5.00000%	611.630	2.54		2.56		0.00		0.00		2.56		2.54
- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfts Gtd Ser T-54 CI 2a 6.50% Dtd 02/01/2003 Due 02/25/2043 IPD24 31393LFLK4 04/25/19 6.50000%	68,165.960	369.23		371.92		0.00		0.00		371.93		369.24
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr 2005-68 CI-PG 5.50% Dtd 07/01/2005 Due 08/25/2035 IPD24 31394E7B8 04/25/19 5.50000%	44,094.770	202.10		206.31		0.00		0.00		206.31		202.10
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 57 CI Tp 4.50% Dtd 07/01/2009 Due 02/25/2037 IPD24 31396QSZ3 04/25/19 4.50000%	58,623.990	219.84		223.27		0.00		0.00		223.28		219.85

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 92 CI Ad 6.00% Dtd 10/01/2009 Due 11/25/2039 IPD24 31398FVM0	93,567.120 6.00000%	467.83		482.94		0.00		0.00		482.95		467.84
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM5015 4.500% Dtd 11/01/2018 Due 02/01/2047 IPD24 3140J9SD4	474,677.000 4.50000%	1,780.03		1,809.67		0.00		0.00		1,809.68		1,780.04
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA1455 4.000% Dtd 03/01/2018 Due 03/01/2033 IPD24 3140Q8TM7	703,945.380 4.00000%	2,346.48		2,359.22		0.00		0.00		2,359.22		2,346.48
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #770377 Arm Rate Dtd 03/01/2004 Due 04/01/2034 IPD24 31404J2J3	25,915.420 3.73600%	80.68		88.03		0.00		0.00		87.92		80.57
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #849215 6.500% Dtd 01/01/2006 Due 01/01/2036 IPD24 31408EN81	8,848.440 6.50000%	47.92		48.05		0.00		0.00		48.05		47.92
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #886320 6.500% Dtd 07/01/2006 Due 07/01/2036 IPD24 31410DVM9	6,334.750 6.50000%	34.31		34.40		0.00		0.00		34.41		34.32
	04/25/19											
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888209 5.500% Dtd 02/01/2007 Due 05/01/2036 IPD24 31410FYE9	61,150.340 5.50000%	280.27		283.86		0.00		0.00		283.87		280.28
	04/25/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888481 5.500% Dtd 06/01/2007 Due 12/01/2035 IPD24 31410GCS0 04/25/19 5.50000%	46,114.960	211.36		213.21		0.00		0.00		213.22		211.37
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #898179 Arm Rate Dtd 09/01/2006 Due 09/01/2036 IPD24 31410U2L5 04/25/19 3.92900%	35,640.030	116.29		112.59		0.00		0.00		117.04		120.74
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #960150 6.000% Dtd 11/01/2007 Due 11/01/2037 IPD24 31414AEX6 04/25/19 6.00000%	31,103.300	155.51		188.30		0.00		0.00		188.31		155.52
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1125 4.000% Dtd 06/01/2012 Due 07/01/2042 IPD24 31418AHB7 04/25/19 4.00000%	134,449.720	448.16		453.38		0.00		0.00		453.39		448.17
- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1213 3.500% Dtd 09/01/2012 Due 10/01/2042 IPD24 31418AK31 04/25/19 3.50000%	26,433.870	77.09		77.59		0.00		0.00		77.60		77.10
- GNMA II Passthru CTF Pool #783964 4.00% Dtd 02/01/2015 Due 01/20/2030 IPD19 3622A2MM1 04/22/19 4.00000%	43,126.640	143.75		146.79		0.00		0.00		146.79		143.75
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2010 158 CI CT 4.50% Dtd 12/01/2010 Due 12/20/2040 IPD19 38377RFR1 04/22/19 4.50000%	116,113.500	435.42		439.97		0.00		0.00		439.97		435.42

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2017 149 CI Ja 2.50% Dtd 10/01/2017 Due 03/20/2046 IPD19 38380HQL9	226,484.250 2.50000%	471.84		475.36		0.00		0.00		475.37		471.85
	04/22/19											
<b>Total Long (Over 10 Years)</b>		<b>18,509.70</b>		<b>18,804.67</b>		<b>0.00</b>		<b>0.00</b>		<b>18,803.06</b>		<b>18,508.09</b>
<b>Total Treasury and Federal Agencies</b>		<b>102,474.65</b>		<b>107,038.14</b>		<b>1,682.32</b>		<b>3,178.53</b>		<b>56,465.05</b>		<b>53,397.77</b>
<b>Non-Government Obligations Short (Less Than 5 Years)</b>												
- AT&T Inc NT 2.45% Dtd 05/04/2015 Due 06/30/2020 Callable 00206RCL4	200,000.000 2.45000%	1,238.61		830.27		0.00		0.00		0.00		408.34
	07/01/19											
- Abbvie Inc 3.75% Dtd 09/18/2018 Due 11/14/2023 Callable 00287YBC2	275,000.000 3.75000%	5,528.64		4,669.27		0.00		0.00		0.00		859.37
	05/14/19											
- Air Lease Corp Sr Gbl NT 2.625% Dtd 06/12/2017 Due 07/01/2022 Non-Callable 00912XAW4	200,000.000 2.62500%	1,312.49		874.99		0.00		0.00		0.00		437.50
	07/01/19											
- Amazon Com Inc Sr Gbl 2.40% Dtd 02/22/2018 Due 02/22/2023 Callable 023135AW6	450,000.000 2.40000%	1,170.00		270.00		0.00		0.00		0.00		900.00
	08/22/19											

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginnning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- American Express Co Sr Gbl 3.40% Dtd 02/22/2019 Due 02/22/2024 Callable 025816CC1 08/22/19	475,000.000 3.40000%	1,749.58		403.74		0.00		0.00		0.00		1,345.84
- American Honda Fin Corp MTN Fr 3.55% Dtd 01/15/2019 Due 01/12/2024 Callable 02665WCT6 07/12/19	450,000.000 3.55000%	3,372.50		2,041.25		0.00		0.00		0.00		1,331.25
- American Intl Group Inc NT 4.875% Dtd 05/24/2012 Due 06/01/2022 Callable 026874CU9 06/03/19	200,000.000 4.87500%	3,249.99		2,437.49		0.00		0.00		0.00		812.50
- Amgen Inc Sr NT 3.625% Dtd 05/15/2012 Due 05/15/2022 Callable 031162BN9 05/15/19	200,000.000 3.62500%	2,738.88		2,134.72		0.00		0.00		0.00		604.16
- BB&T Corp Sr Medium Term Nts Fr 3.75% Dtd 12/06/2018 Due 12/06/2023 Callable 05531FBF9 06/06/19	375,000.000 3.75000%	4,492.18		3,320.31		0.00		0.00		0.00		1,171.87
- Bank Amer Corp Var Rate Dtd 03/05/2018 Due 03/05/2024 Callable Last Priced 02/28/2019 06051GHF9 03/05/19	3.55000%	0.00		5,206.66		0.00		295.83		5,325.00		414.17
- Bank New York Mellon Corp Fr 3.50% Dtd 04/30/2018 Due 04/28/2023 Non-Callable 06406RAG2 04/29/19	800,000.000 3.50000%	11,900.00		9,566.67		0.00		0.00		0.00		2,333.33

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- CVS Health Corp Sr NT 3.70% Dtd 03/09/2018 Due 03/09/2023 Callable 126650CV0	200,000.000 3.70000%	452.22		3,535.55		0.00		0.00		3,700.00		616.67
	09/09/19											
- Capital One Finl Corp 3.90% Dtd 01/29/2019 Due 01/29/2024 Callable 14040HCA1	350,000.000 3.90000%	2,350.83		1,213.33		0.00		0.00		0.00		1,137.50
	07/29/19											
- Carmax Auto Owner Tr Ser 2018 3 CI A 4 3.27% Dtd 07/25/2018 Due 03/15/2024 14313FAE9	180,000.000 3.27000%	261.60		261.60		0.00		0.00		490.50		490.50
	04/15/19											
- Caterpillar Finl Svcs Mtns Fr 2.90% Dtd 03/15/2018 Due 03/15/2021 Callable 14913Q2G3	300,000.000 2.90000%	386.66		4,011.66		0.00		0.00		4,350.00		725.00
	09/16/19											
- Deere John Cap Corp Mtns Fr 2.875% Dtd 03/13/2018 Due 03/12/2021 Non-Callable 24422EUD9	300,000.000 2.87500%	455.20		4,048.95		0.00		0.00		4,312.50		718.75
	09/12/19											
- Fedex Corp Sr NT 3.40% Dtd 01/16/2019 Due 01/14/2022 Callable 31428XBU9	350,000.000 3.40000%	2,479.16		1,487.50		0.00		0.00		0.00		991.66
	07/12/19											
- Ford CR Auto Lease Tr 2018-B NT CI A-4 3.30% Dtd 09/21/2018 Due 02/15/2022 34531LAE0	275,000.000 3.30000%	403.33		403.33		0.00		0.00		756.25		756.25
	04/15/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Ford Motor Credit Co LLC Gbl NT 3.339% Dtd 03/31/2017 Due 03/28/2022 Callable 345397YL1	200,000.000 3.33900%	55.65		2,838.15		0.00		0.00		3,339.00		556.50
	09/30/19											
- Gatx Corp 4.35% Dtd 11/05/2018 Due 02/15/2024 Callable 361448BD4	275,000.000 4.35000%	1,528.54		531.66		0.00		0.00		0.00		996.88
	08/15/19											
- GM Finl Auto Lease Tr Ser 2018 3 CI A 4 3.30% Dtd 09/26/2018 Due 07/20/2022 36256GAE9	275,000.000 3.30000%	277.29		277.29		0.00		0.00		756.25		756.25
	04/22/19											
- General Mtrs Finl Co Inc Sr NT 3.45% Dtd 04/10/2015 Due 04/10/2022 Callable 37045XAW6	200,000.000 3.45000%	3,277.50		2,702.50		0.00		0.00		0.00		575.00
	04/10/19											
- Goldman Sachs Group Inc Sr NT 4.00% Dtd 03/03/2014 Due 03/03/2024 38141GVM3	275,000.000 4.00000%	855.55		5,438.88		0.00		0.00		5,500.00		916.67
	09/03/19											
- Hartford Finl Svcs Group Inc D Sr NT 5.125% Dtd 04/05/2012 Due 04/15/2022 Callable 416518AB4	200,000.000 5.12500%	4,726.38		3,872.22		0.00		0.00		0.00		854.16
	04/15/19											
- Hewlett Packard Enterprise Co Sr Gbl 3.50% Dtd 09/19/2018 Due 10/05/2021 Callable 42824CBC2	275,000.000 3.50000%	5,133.33		4,331.24		0.00		0.00		0.00		802.09
	04/05/19											



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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- McDonalds Corp Med Term NT Fr 3.35% Dtd 03/16/2018 Due 04/01/2023 Callable 58013MFE9	110,000.000 3.35000%	1,842.49		1,535.41		0.00		0.00		0.00		307.08
	04/01/19											
- Schwab Charles Corp New Sr NT 3.25% Dtd 05/22/2018 Due 05/21/2021 Callable 808513AW5	175,000.000 3.25000%	2,053.81		1,579.86		0.00		0.00		0.00		473.95
	05/21/19											
- Unilever Cap Corp 2.75% Dtd 03/22/2018 Due 03/22/2021 Callable Last Priced 02/28/2019 904764AZ0	2.75000%	0.00		3,643.75		0.00		3,735.42		481.68		573.35
	03/22/19											
- U S Bancorp Mtns Bk Ent Fr 2.625% Dtd 01/24/2017 Due 01/24/2022 Callable 91159HHP8	800,000.000 2.62500%	3,908.33		2,158.33		0.00		0.00		0.00		1,750.00
	07/24/19											
- Unitedhealth Group Inc Sr NT 3.50% Dtd 06/19/2018 Due 06/15/2023 Callable 91324PDJ8	200,000.000 3.50000%	2,061.11		1,477.77		0.00		0.00		0.00		583.34
	06/17/19											
- Verizon Communications Inc Sr NT 3.125% Dtd 03/16/2017 Due 03/16/2022 Callable 92343VDW1	200,000.000 3.12500%	260.41		2,864.58		0.00		0.00		3,125.00		520.83
	09/16/19											
<b>Total Short (Less Than 5 Years)</b>		<b>69,522.26</b>		<b>79,968.93</b>		<b>0.00</b>		<b>4,031.25</b>		<b>32,136.18</b>		<b>25,720.76</b>

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Intermediate (5-10 Years)</b>												
- Bank Amer Corp Fr Var Rate Dtd 03/15/2019 Due 03/15/2025 Callable 06051GHR3	450,000.000 3.45800%	691.60		0.00		0.00		0.00		0.00		691.60
	09/13/19											
- BP Cap Mkts Amer Inc 3.796% Dtd 09/21/2018 Due 09/21/2025 Callable 10373QAB6	200,000.000 3.79600%	210.88		3,374.22		0.00		0.00		3,796.00		632.66
	09/23/19											
- Cnh Equipment Tr Ser 2018 B CI A 4 3.37% Dtd 09/26/2018 Due 05/15/2024 12596EAD6	725,000.000 3.37000%	1,085.88		1,085.88		0.00		0.00		2,036.04		2,036.04
	04/15/19											
- Citigroup Inc Sr NT Var Rate Dtd 05/22/2018 Due 06/01/2024 Callable 172967LZ2	300,000.000 4.04400%	4,044.00		3,033.00		0.00		0.00		0.00		1,011.00
	06/03/19											
- Citibank Ccit Ser 2018 A6 CI NT 3.21% Dtd 08/17/2018 Due 12/09/2024 17305EGR0	300,000.000 3.21000%	3,049.50		2,247.00		0.00		0.00		0.00		802.50
	06/07/19											
- GM Finl Con Auto Rec Ser 2018 4 CI A 4 3.32% Dtd 10/10/2018 Due 06/17/2024 38013FAE1	400,000.000 3.32000%	553.33		553.33		0.00		0.00		1,106.67		1,106.67
	04/16/19											

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## Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- JPMorgan Chase & Co Fr 3.875% Dtd 09/10/2014 Due 09/10/2024 Non-Callable 46625HJY7	275,000.000 3.87500%	621.61		5,061.71		0.00		0.00		5,328.12		888.02
	09/10/19											
- John Deere Owner Tr Ser 2018 B CI A 4 3.23% Dtd 07/25/2018 Due 06/15/2025 47788EAD0	165,000.000 3.23000%	236.86		236.86		0.00		0.00		444.13		444.13
	04/15/19											
- Morgan Stanley Sr NT Ser F 3.875% Dtd 04/28/2014 Due 04/29/2024 61746BDQ6	275,000.000 3.87500%	4,499.30		3,611.28		0.00		0.00		0.00		888.02
	04/29/19											
- National Rural Utils Coop Fin Sr SEC Gbl Bd 3.70% Dtd 01/31/2019 Due 03/15/2029 Callable 637432NS0	200,000.000 3.70000%	1,253.88		637.22		0.00		0.00		0.00		616.66
	09/13/19											
- Prudential Finl Inc Mtns Book Fr 3.50% Dtd 05/15/2014 Due 05/15/2024 Callable 74432QBZ7	275,000.000 3.50000%	3,636.11		2,834.02		0.00		0.00		0.00		802.09
	05/15/19											
- Union Pac Corp 3.75% Dtd 06/08/2018 Due 07/15/2025 Callable 907818ES3	200,000.000 3.75000%	1,583.33		958.33		0.00		0.00		0.00		625.00
	07/15/19											
- World Omni Auto Tr Ser 2018 C CI A 4 3.27% Dtd 08/01/2018 Due 09/16/2024 98163EAE6	300,000.000 3.27000%	436.00		436.00		0.00		0.00		817.50		817.50
	04/15/19											

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Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
Total Intermediate (5-10 Years)		21,902.28		24,068.85		0.00		0.00		13,528.46		11,361.89
Total Non-Government Obligations		91,424.54		104,037.78		0.00		4,031.25		45,664.64		37,082.65
<b>Foreign Obligations</b>												
<b>Short (Less Than 5 Years)</b>												
- Bank Montreal Medium Term Sr Nts Book Entry 3.10% Dtd 04/13/2018 Due 04/13/2021 Last Priced 02/28/2019 06367T4W7	04/15/19 3.10000%	0.00		7,783.58		0.00		9,193.65		0.00		1,410.07
- Bank of Montreal Fr 2.90% Dtd 03/26/2019 Due 03/26/2022 Non-Callable 06367WJM6	09/26/19 650,000.000 2.90000%	261.80		0.00		0.00		0.00		0.00		261.80
- Bank of Nova Scotia Sr Gbl Coco 3.40% Dtd 02/11/2019 Due 02/11/2024 Non-Callable 064159MK9	08/11/19 650,000.000 3.40000%	3,069.44		1,227.77		0.00		0.00		0.00		1,841.67
- Barclays PLC Var Rate Dtd 11/15/2018 Due 02/15/2023 Callable 06738EBE4	08/15/19 275,000.000 4.61000%	4,789.27		3,732.81		0.00		0.00		0.00		1,056.46
- Canadian Imperial Bk Comm Toro Sr NT 3.50% Dtd 09/13/2018 Due 09/13/2023 Non-Callable 13607RAD2	09/13/19 650,000.000 3.50000%	1,137.49		10,616.66		0.00		0.00		11,375.00		1,895.83

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Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
- Lloyds Bank PLC Sr Gbl 3.30% Dtd 05/08/2018 Due 05/07/2021 Non-Callable 53944VAP4	360,000.000 3.30000%	4,752.00		3,762.00		0.00		0.00		0.00		990.00
	05/07/19											
- Mitsubishi Ufj Finl Group Inc Sr Gbl NT 3.407% Dtd 03/07/2019 Due 03/07/2024 Non-Callable 606822BD5	475,000.000 3.40700%	1,078.88		0.00		0.00		0.00		0.00		1,078.88
	09/07/19											
- Santander Uk PLC Sr Gbl Coco 3.40% Dtd 06/01/2018 Due 06/01/2021 Non-Callable 80283LAT0	300,000.000 3.40000%	3,399.99		2,549.99		0.00		0.00		0.00		850.00
	06/03/19											
- Toronto Dominion Bk Sr Medium Term Bk NT 2.125% Dtd 04/07/2016 Due 04/07/2021 Last Priced 02/28/2019 89114QBG2	2.12500%	0.00		4,250.00		0.00		4,545.14		4,000.36		4,295.50
	04/08/19											
- Toronto Dominion Bank Fr 3.25% Dtd 03/11/2019 Due 03/11/2024 Non-Callable 89114QCB2	500,000.000 3.25000%	902.77		0.00		0.00		0.00		0.00		902.77
	09/11/19											
<b>Total Short (Less Than 5 Years)</b>		<b>19,391.64</b>		<b>33,922.81</b>		<b>0.00</b>		<b>13,738.79</b>		<b>15,375.36</b>		<b>14,582.98</b>
<b>Total Foreign Obligations</b>		<b>19,391.64</b>		<b>33,922.81</b>		<b>0.00</b>		<b>13,738.79</b>		<b>15,375.36</b>		<b>14,582.98</b>
<b>Total Fixed Income</b>		<b>213,290.83</b>		<b>244,998.73</b>		<b>1,682.32</b>		<b>20,948.57</b>		<b>117,505.05</b>		<b>105,063.40</b>

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Statement of Earned Income

Asset Description Asset ID (CUSIP) / Ticker Ex-Date Record Payable	Shares / Par Rate	Ending Accrual	-	Beginning Accrual	-	Income Paid on Purchases	+	Income Received on Sales	+	Earned Income Received	=	Net Income For Period
<b>Cash Equivalent</b>												
- BMO Government Money Market Premier #604 09658L794 / MGNXX 04/01/19	1,536,772.890	2,245.98		1,756.47		0.00		0.00		1,756.47		2,245.98
<b>Total Cash Equivalent</b>		<u>2,245.98</u>		<u>1,756.47</u>		<u>0.00</u>		<u>0.00</u>		<u>1,756.47</u>		<u>2,245.98</u>
<b>Total</b>		<b>215,536.81</b>		<b>246,755.20</b>		<b>1,682.32</b>		<b>20,948.57</b>		<b>119,261.52</b>		<b>107,309.38</b>

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
<b>Interest</b>		
<b>Foreign Interest Income</b>		
03/26/19	- Bank Montreal Medium Term Sr Nts Book Entry 3.10% Dtd 04/13/2018 Due 04/13/2021 06367T4W7 Accrued Int To 03/26/19 Recd on Sale of 655,000	9,193.65
03/13/19	- Canadian Imperial Bk Comm Toro Sr NT 3.50% Dtd 09/13/2018 Due 09/13/2023 Non-Callable 13607RAD2 Int 09/13/18 To 03/13/19 on 650000	11,375.00
03/11/19	- Toronto Dominion Bk Sr Medium Term Bk NT 2.125% Dtd 04/07/2016 Due 04/07/2021 89114QBG2 Accrued Int To 03/11/19 Recd on Sale of 500,000	4,545.14
03/11/19	Ordinary Income on Disposition of	4,000.36
		<b>8,545.50</b>
	<b>Total Foreign Interest Income</b>	<b>29,114.15</b>
<b>Domestic Interest Income</b>		
03/18/19	- African Dev Bk Global MTN Sr Fr 1.875% Dtd 03/16/2017 Due 03/16/2020 00828ECA5 Int To 03/16/19 on 650,000	6,093.75
03/20/19	- African Dev Bk Global MTN Sr 3.00% Dtd 09/20/2018 Due 09/20/2023 00828EDC0 Int 09/20/18 To 03/20/19 on 750000	11,250.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
	- Bank Amer Corp Var Rate Dtd 03/05/2018 Due 03/05/2024 Callable 06051GHF9	
03/05/19	Int To 03/05/19 on 300,000	5,325.00
03/15/19	Accrued Int To 03/15/19 Recd on Sale of 300,000	295.83
		<hr/>
		5,620.83
	- BMO Government Money Market Premier #604 09658L794	
03/01/19	Int To 02/28/19	1,756.47
	- BP Cap Mkts Amer Inc 3.796% Dtd 09/21/2018 Due 09/21/2025 Callable 10373QAB6	
03/21/19	Int 09/21/18 To 03/21/19 on 200000	3,796.00
	- Cnh Equipment Tr Ser 2018 B CI A 4 3.37% Dtd 09/26/2018 Due 05/15/2024 12596EAD6	
03/15/19	Int To 03/15/19 on 725000	2,036.04
	- CVS Health Corp Sr NT 3.70% Dtd 03/09/2018 Due 03/09/2023 Callable 126650CV0	
03/11/19	Int To 03/09/19 on 200,000	3,700.00
	- Carmax Auto Owner Tr Ser 2018 3 CI A 4 3.27% Dtd 07/25/2018 Due 03/15/2024 14313FAE9	
03/15/19	Int To 03/15/19 on 180000	490.50



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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/15/19	- Caterpillar Finl Svcs Mtns Fr 2.90% Dtd 03/15/2018 Due 03/15/2021 Callable 14913Q2G3 Int To 03/15/19 on 300,000	4,350.00
03/12/19	- Deere John Cap Corp Mtns Fr 2.875% Dtd 03/13/2018 Due 03/12/2021 Non-Callable 24422EUD9 Int To 03/12/19 on 300,000	4,312.50
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G30628 4.000% Dtd 02/01/2013 Due 10/01/2032 IPD14 3128CUVV5 Int for February 2019 on 34656.54	115.52
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #H00105 5.500% Dtd 12/01/2005 Due 12/01/2035 IPD14 3128MSDJ6 Int for February 2019 on 84035.35	385.16
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G07289 3.000% Dtd 02/01/2013 Due 11/01/2042 IPD14 3128M9NE8 Int for February 2019 on 49190.15	122.98
03/15/19	- Federal Home Ln Mtg Corp Partn CTF Group #1B7163 Arm Rate Dtd 10/01/2006 Due 10/01/2036 IPD44 3128QPK35 Int for January 2019 on 1500.98	6.18
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #C02641 7.000% Dtd 10/01/2006 Due 10/01/2036 IPD14 31292J5A4 Int for February 2019 on 6948.03	40.53

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Income**

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/15/19	- Federal Home Ln Mtg Corp Gold Partn CTF Group #C02660 6.500% Dtd 11/01/06 Due 11/01/2036 IPD14 31292J5V8 Int for February 2019 on 14361.65	77.79
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #B14961 4.500% Dtd 06/01/2004 Due 06/01/2019 IPD14 312967QN5 Int for February 2019 on 696.95	2.61
03/08/19	- Federal Home Loan Bks Cons Bds 1.50% Dtd 10/13/2017 Due 10/21/2019 Non-Callable 3130ACM92 Accrued Int To 03/08/19 Recd on Sale of 450,000	2,568.75
03/11/19	- Federal Home Loan Bks Cons Bds 2.25% Dtd 08/10/2015 Due 09/09/2022 Non-Callable 3130A6AP2 Int To 03/09/19 on 150,000	1,687.50
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #V70026 3.500% Dtd 05/01/2013 Due 05/01/2033 IPD14 3132KSA38 Int for February 2019 on 30115.27	87.84
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #Q55747 5.000% Dtd 04/01/2018 Due 05/01/2048 IPD14 3132XYL54 Int for February 2019 on 494012.15	2,058.38

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 1671 CI L 7.00% Dtd 02/01/1994 Due 02/15/2024 IPD14 3133T36F0 Int To 03/01/19 on 4013.10	23.41
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 1694 CI Pk 6.50% Dtd 03/01/1994 Due 03/15/2024 IPD14 3133T4NE2 Int To 03/01/19 on 12346.20	66.88
03/13/19	- Federal Home Loan Bks Cons Bds 4.375% Dtd 10/13/2009 Due 09/13/2024 Non-Callable 3133XVDG3 Int To 03/13/19 on 100,000	2,187.50
03/15/19	- Federal Home Ln Mtg Corp Gold Partn CTF Group #G11884 5.500% Dtd 01/01/06 Due 12/01/2020 IPD14 31336WCU1 Int for February 2019 on 13635.10	62.49
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr 1990-106 CI 106-J 8.50% Dtd 09/01/1990 Due 09/25/2020 IPD24 31358E7X4 Int To 03/01/19 on 2524.64	17.88
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Ctfs 7.70% Dtd 02/01/1992 Due 02/25/2022 IPD24 31358LTT3 Int To 03/01/19 on 39.65	0.25

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr Ser 1993 25 CI J 7.50% Dtd 03/01/1993 Due 03/25/2023 IPD24 31358TWE5 Int To 03/01/19 on 5903.19	36.89
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2015 72 CI PC 3.00% Dtd 09/01/2015 Due 10/25/2043 IPD24 3136AQAP5 Int To 03/01/19 on 90646.86	226.62
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M12 CI A1 2.132% Dtd 11/01/2016 Due 09/25/2026 IPD24 3136AUKW0 Int To 03/01/19 on 450207.53	799.87
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M13 CI A1 Fltg Rate Dtd 12/01/2016 Due 09/25/2026 IPD24 3136AUZB0 Int To 03/01/19 on 311928.02	644.39
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M7 CI A1 2.595% Dtd 06/01/2017 Due 02/25/2027 IPD24 3136AV7F0 Int To 03/01/19 on 234710.75	507.56
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M8 CI A1 2.654% Dtd 07/01/2017 Due 05/25/2027 IPD24 3136AWZ91 Int To 03/01/19 on 201661.03	446.01

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M15 CI ATS1 2.987% Dtd 12/01/2017 Due 11/25/2027 IPD24 3136AY6T5 Int To 03/25/19 on 197511.32	491.64
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 69 CI Cb 3.50% Dtd 06/01/2011 Due 07/25/2030 IPD24 3136A0BE6 Int To 03/01/19 on 109384.30	319.04
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 104 CI Kh 2.00% Dtd 09/01/2011 Due 03/25/2039 IPD24 3136A1DD4 Int To 03/01/19 on 96111.13	160.19
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 57 CI Jw 4.50% Dtd 05/01/2012 Due 10/25/2041 IPD24 3136A6HC1 Int To 03/01/19 on 101359.24	380.10
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Pass Thru CTF REMIC Tr 1990-8 CI 8-G 6.00% Dtd 01/01/1990 Due 01/25/2020 IPD24 313603RN4 Int To 03/01/19 on 501.98	2.51
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #116612 Arm Rate Dtd 03/01/1991 Due 03/01/2019 IPD24 31364TN56 Int for February 2019 on 6.72	0.02

**City of Naperville - Pfm**

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

**Income**

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 4011 CI DB 4.00% Dtd 03/01/2012 Due 09/15/2041 IPD14 3137AMXK8 Int To 03/01/19 on 76938	256.46
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 3804 CI Pw 4.50% Dtd 02/01/2011 Due 03/15/2040 IPD14 3137A7F39 Int To 03/01/19 on 128537.82	482.02
03/08/19	- Federal Home Ln Mtg Corp Reference Nts Fed 1.375% Dtd 07/19/2017 Due 8/15/2019 3137EAEH8 Accrued Int To 03/08/19 Recd on Sale of 305,000	267.93
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 729 CI A 1 2.951% Dtd 12/01/2017 Due 02/25/2024 IPD24 3137FCM35 Int To 03/01/19 on 291114.05	715.90
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 730 CI A 1 3.452% Dtd 03/01/2018 Due 09/25/2024 IPD24 3137FEU99 Int To 03/01/19 on 146889.56	422.55
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 084 CI A 1 3.78% Dtd 11/01/2018 Due 08/25/2028 IPD24 3137FJZ85 Int To 03/01/19 on 373153.18	1,175.43

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 086 CI A 1 3.671% Dtd 12/01/2018 Due 12/25/2027 IPD24 3137FKSG2 Int To 03/01/19 on 149294.34	456.72
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #252211 6.000% Dtd 12/01/1998 Due 01/01/2029 IPD24 31371HDQ8 Int for February 2019 on 3282.70	16.41
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #254693 5.500% Dtd 03/01/2003 Due 04/01/2033 IPD24 31371K3A7 Int for February 2019 on 11494.90	52.68
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AK9382 4.000% Dtd 04/01/2012 Due 04/01/2042 IPD24 3138EEM89 Int for February 2019 on 101558.26	338.53
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL1107 4.500% Dtd 11/01/2011 Due 11/01/2041 IPD24 3138EHGR7 Int for February 2019 on 125154.91	469.33
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL3209 4.500% Dtd 03/01/2013 Due 09/01/2031 IPD24 3138EKR72 Int for February 2019 on 128150.43	480.56
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL6167 3.500% Dtd 12/01/2014 Due 01/01/2044 IPD24 3138ENZ93 Int for February 2019 on 46110	134.49

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AL9274 4.000% Dtd 10/01/2016 Due 09/01/2046 IPD24 3138ERJU5 Int for February 2019 on 360897.55	1,202.99
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AM1719 1.470% Dtd 12/01/2012 Due 12/01/2019 IPD24 3138L14D8 Int for February 2019 on 344242.76	393.58
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AM4716 3.380% Dtd 12/01/2013 Due 12/01/2023 IPD24 3138L5G20 Int for February 2019 on 196348.54	516.18
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AP8813 3.500% Dtd 11/01/2012 Due 11/01/2042 IPD24 3138MCYK4 Int for February 2019 on 15421.33	44.98
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AS2235 3.500% Dtd 03/01/2014 Due 04/01/2029 IPD24 3138WBPV1 Int for February 2019 on 575246.73	1,677.80
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #AS5675 4.500% Dtd 07/01/2015 Due 08/01/2045 IPD24 3138WFJV9 Int for February 2019 on 437917.65	1,642.19
03/25/19	- Federal Natl Mtg Assn Gtd Passthu CTF Pool #468651 3.990% Dtd 07/01/2011 Due 07/01/2021 IPD24 31381RTG9 Int for February 2019 on 200918.15	623.52



City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #543110 9.500% Dtd 06/01/2000 Due 04/01/2025 IPD24 31385FKX3 Int for February 2019 on 771.82	6.11
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #555791 6.500% Dtd 09/01/2003 Due 12/01/2022 IPD24 31385XNG8 Int for February 2019 on 5039.86	27.30
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #598451 8.000% Dtd 07/01/2001 Due 06/01/2030 IPD24 31387YZQ9 Int for February 2019 on 2823.76	18.83
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #650236 5.000% Dtd 12/01/2002 Due 12/01/2032 IPD24 31390MLR3 Int for February 2019 on 614.58	2.56
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser T-54 CI 2a 6.50% Dtd 02/01/2003 Due 02/25/2043 IPD24 31393LFX4 Int To 03/01/19 on 68663.60	371.93
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 2595 CI CD 5.00% Dtd 04/01/2003 Due 04/15/2023 IPD14 31393PCJ1 Int To 03/01/19 on 47500.97	197.92

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr 2005-68 CI-PG 5.50% Dtd 07/01/2005 Due 08/25/2035 IPD24 31394E7B8 Int To 03/01/19 on 45013.87	206.31
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 57 CI Tp 4.50% Dtd 07/01/2009 Due 02/25/2037 IPD24 31396QSZ3 Int To 03/01/19 on 59540.06	223.28
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 40 CI CA 3.50% Dtd 04/01/2011 Due 12/25/2028 IPD24 31397SWX8 Int To 03/01/19 on 27222.06	79.40
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 92 CI Ad 6.00% Dtd 10/01/2009 Due 11/25/2039 IPD24 31398FVM0 Int To 03/01/19 on 96589.32	482.95
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM5015 4.500% Dtd 11/01/2018 Due 02/01/2047 IPD24 3140J9SD4 Int for February 2019 on 482580.77	1,809.68
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA1455 4.000% Dtd 03/01/2018 Due 03/01/2033 IPD24 3140Q8TM7 Int for February 2019 on 707767.02	2,359.22

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #742078 4.500% Dtd 03/01/2004 Due 03/01/2019 IPD24 31402YM35 Int for February 2019 on 193.94	0.73
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #755973 8.000% Dtd 12/01/2003 Due 11/01/2028 IPD24 31403R2E7 Int for February 2019 on 15905.12	106.03
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #770377 Arm Rate Dtd 03/01/2004 Due 04/01/2034 IPD24 31404J2J3 Int for February 2019 on 28276.95	87.92
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #849215 6.500% Dtd 01/01/2006 Due 01/01/2036 IPD24 31408EN81 Int for February 2019 on 8870.97	48.05
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #886320 6.500% Dtd 07/01/2006 Due 07/01/2036 IPD24 31410DVM9 Int for February 2019 on 6352.03	34.41
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888209 5.500% Dtd 02/01/2007 Due 05/01/2036 IPD24 31410FYE9 Int To 03/01/19 on 61934.90	283.87
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888481 5.500% Dtd 06/01/2007 Due 12/01/2035 IPD24 31410GCS0 Int for February 2019 on 46520.35	213.22

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Account Number: 89-H112-AB-3  
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Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #898179 Arm Rate Dtd 09/01/2006 Due 09/01/2036 IPD24 31410U2L5 Int for February 2019 on 35747.40	117.04
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #960150 6.000% Dtd 11/01/2007 Due 11/01/2037 IPD24 31414AEX6 Int for February 2019 on 37661.22	188.31
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1125 4.000% Dtd 06/01/2012 Due 07/01/2042 IPD24 31418AHB7 Int for February 2019 on 136016.35	453.39
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1213 3.500% Dtd 09/01/2012 Due 10/01/2042 IPD24 31418AK31 Int for February 2019 on 26605.56	77.60
03/15/19	- Ford CR Auto Lease Tr 2018-B NT CI A-4 3.30% Dtd 09/21/2018 Due 02/15/2022 34531LAE0 Int To 03/15/19 on 275000	756.25
03/28/19	- Ford Motor Credit Co LLC Gbl NT 3.339% Dtd 03/31/2017 Due 03/28/2022 Callable 345397YL1 Int To 03/28/19 on 200,000	3,339.00
03/20/19	- GNMA II Passthru CTF Pool #002022 9.00% Dtd 06/01/1995 Due 06/20/2025 IPD19 36202CG72 Int for February 2019 on 718.73	5.39

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/20/19	- GNMA II Gtd Pass Thru CTF Pool #2285 8.00% Dtd 09/01/96 Due 09/20/2026 36202CRE5 Int for February 2019 on 1889.88	12.60
03/20/19	- GNMA II Passthru CTF Pool #002324 8.00% Dtd 11/01/1996 Due 11/20/2026 IPD19 36202CSM6 Int for February 2019 on 2356.01	15.71
03/20/19	- GNMA II Passthru CTF Pool #002549 7.50% Dtd 02/01/1998 Due 02/20/2028 IPD19 36202CZN6 Int for February 2019 on 1147.61	7.17
03/20/19	- GNMA II Passthru CTF Pool #002647 8.00% Dtd 09/01/1998 Due 09/20/2028 IPD19 36202C5G4 Int for February 2019 on 2321.28	15.48
03/20/19	- GNMA II Passthru CTF Pool #008528 Arm Rate Dtd 10/01/1994 Due 10/20/2024 IPD19 36202KPM1 Int for February 2019 on 3102.35	10.66
03/15/19	- GNMA Gtd Passthru CTF Pool #378308 5.50% Dtd 01/01/1995 Due 04/15/2024 IPD14 36204SGR1 Int for February 2019 on 12967.68	59.44
03/15/19	- GNMA Gtd Passthru CTF Pool #486631 6.50% Dtd 10/01/1998 Due 10/15/2028 IPD14 36210ASU2 Int for February 2019 on 6008.42	32.55

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/20/19	- GNMA II Passthru CTF Pool #783964 4.00% Dtd 02/01/2015 Due 01/20/2030 IPD19 3622A2MM1 Int for February 2019 on 44037.81	146.79
03/15/19	- GNMA Gtd Passthru CTF Pool #783490 6.00% Dtd 12/01/2011 Due 02/15/2024 IPD14 36241L2X3 Int for February 2019 on 32809.64	164.05
03/20/19	- GM Finl Auto Lease Tr Ser 2018 3 CI A 4 3.30% Dtd 09/26/2018 Due 07/20/2022 36256GAE9 Int To 03/20/19 on 275000	756.25
03/18/19	- GM Finl Con Auto Rec Ser 2018 4 CI A 4 3.32% Dtd 10/10/2018 Due 06/17/2024 38013FAE1 Int To 03/16/19 on 400000	1,106.67
03/04/19	- Goldman Sachs Group Inc Sr NT 4.00% Dtd 03/03/2014 Due 03/03/2024 38141GVM3 Int To 03/03/19 on 275,000	5,500.00
03/20/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2010 158 CI CT 4.50% Dtd 12/01/2010 Due 12/20/2040 IPD19 38377RFR1 Int To 03/01/19 on 117326.12	439.97
03/20/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2017 149 CI Ja 2.50% Dtd 10/01/2017 Due 03/20/2046 IPD19 38380HQL9 Int To 03/01/19 on 228176.13	475.37

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/14/19	- Inter Amern Dev Bk Global MTN Fr 1.75% Dtd 09/14/2017 Due 09/14/2022 4581X0CZ9 Int To 03/14/19 on 500,000	4,375.00
03/12/19	- International Bk for Recon & Dev Medium Term Bk Nts 1.561% Dtd 09/19/2017 Due 09/12/2020 45905UP32 Int To 03/12/19 on 500,000	3,905.00
03/11/19	- JPMorgan Chase & Co Fr 3.875% Dtd 09/10/2014 Due 09/10/2024 Non-Callable 46625HJY7 Int To 03/10/19 on 275,000	5,328.12
03/15/19	- John Deere Owner Tr Ser 2018 B CI A 4 3.23% Dtd 07/25/2018 Due 06/15/2025 47788EAD0 Int To 03/15/19 on 165000	444.13
03/05/19	- Unilever Cap Corp 2.75% Dtd 03/22/2018 Due 03/22/2021 Callable 904764AZ0 Accrued Int To 03/05/19 Recd on Sale of 300,000	3,735.42
03/05/19	Ordinary Income on Disposition of	481.68
		<b>4,217.10</b>
03/08/19	- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74 Accrued Int To 03/08/19 Paid on Purchase of 1,450,000	- 1,682.32

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Income

Date	Description <i>Asset ID (CUSIP)</i>	Net Cash
03/08/19	- US Treasury Note 1.375% Dtd 01/31/2013 Due 01/31/2020 912828UL2 Accrued Int To 03/08/19 Recd on Sale of 250,000	341.85
03/18/19	- Verizon Communications Inc Sr NT 3.125% Dtd 03/16/2017 Due 03/16/2022 Callable 92343VDW1 Int To 03/16/19 on 200,000	3,125.00
03/15/19	- World Omni Auto Tr Ser 2018 C CI A 4 3.27% Dtd 08/01/2018 Due 09/16/2024 98163EAE6 Int To 03/15/19 on 300000	817.50
	<b>Total Domestic Interest Income</b>	<b>109,413.62</b>
	<b>Total Interest</b>	<b>138,527.77</b>
	<b>Total Income</b>	<b>138,527.77</b>



## City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

## Purchases

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash
<b>Fixed Income</b>				
<b>Treasury and Federal Agencies</b>				
03/08/19	- US Treasury Note 2.00% Dtd 08/15/2015 Due 08/15/2025 912828K74			
	Purchased 1450000 03/06/19 from SG Americas Securities, LLC	0.00	0.00	- 1,398,060.55
	<b>Total Treasury and Federal Agencies</b>	<b>0.00</b>	<b>0.00</b>	<b>- 1,398,060.55</b>
<b>Non-Government Obligations</b>				
03/15/19	- Bank Amer Corp Fr Var Rate Dtd 03/15/2019 Due 03/15/2025 Callable 06051GHR3			
	Purchased 450000 03/12/19 from Banc of Amer Secs LLC Montgomer	0.00	0.00	- 450,000.00
	<b>Total Non-Government Obligations</b>	<b>0.00</b>	<b>0.00</b>	<b>- 450,000.00</b>
<b>Foreign Obligations</b>				
03/26/19	- Bank of Montreal Fr 2.90% Dtd 03/26/2019 Due 03/26/2022 Non-Callable 06367WJM6			
	Purchased 650000 03/21/19 from BMO Capital Markets Corp	0.00	0.00	- 648,349.00
03/07/19	- Mitsubishi Ufj Finl Group Inc Sr Gibl NT 3.407% Dtd 03/07/2019 Due 03/07/2024 Non-Callable 606822BD5			
	Purchased 475000 02/26/19 from Morgan Stanley & Co Inc/BNY	0.00	0.00	- 475,000.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Purchases

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash
03/11/19	- Toronto Dominion Bank Fr 3.25% Dtd 03/11/2019 Due 03/11/2024 Non-Callable 89114QCB2 Purchased 500000 03/04/19 from BNY Mellon/Toronto Dominion SEC	0.00	0.00	- 499,360.00
	<b>Total Foreign Obligations</b>	<b>0.00</b>	<b>0.00</b>	<b>- 1,622,709.00</b>
	<b>Total Fixed Income</b>	<b>0.00</b>	<b>0.00</b>	<b>- 3,470,769.55</b>
	<b>Cash Equivalent</b>			
03/31/19	- BMO Government Money Market Premier 09658L794 Purchases (15) 03/01/19 To 03/31/19	0.00	0.00	- 978,882.69
	<b>Total Cash Equivalent</b>	<b>0.00</b>	<b>0.00</b>	<b>- 978,882.69</b>
	<b>Total Purchases</b>	<b>0.00</b>	<b>0.00</b>	<b>- 4,449,652.24</b>

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
<b>Fixed Income</b>						
<b>Treasury and Federal Agencies</b>						
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G30628 4.000% Dtd 02/01/2013 Due 10/01/2032 IPD14 3128CUVV5 Prin Pmt for February 2019	0.00	0.00	272.79	- 272.79	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #H00105 5.500% Dtd 12/01/2005 Due 12/01/2035 IPD14 3128MSDJ6 Prin Pmt for February 2019	0.00	0.00	280.80	- 280.80	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #G07289 3.000% Dtd 02/01/2013 Due 11/01/2042 IPD14 3128M9NE8 Prin Pmt for February 2019	0.00	0.00	190.24	- 190.24	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn CTF Group #1B7163 Arm Rate Dtd 10/01/2006 Due 10/01/2036 IPD44 3128QPK35 Prin Pmt for January 2019	0.00	0.00	16.24	- 16.24	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #C02641 7.000% Dtd 10/01/2006 Due 10/01/2036 IPD14 31292J5A4 Prin Pmt for February 2019	0.00	0.00	24.09	- 24.09	0.00
03/15/19	- Federal Home Ln Mtg Corp Gold Partn CTF Group #C02660 6.500% Dtd 11/01/06 Due 11/01/2036 IPD14 31292J5V8 Prin Pmt for February 2019	0.00	0.00	353.82	- 353.82	0.00

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #B14961 4.500% Dtd 06/01/2004 Due 06/01/2019 IPD14 312967QN5 Prin Pmt for February 2019	0.00	0.00	251.26	- 251.26	0.00
03/08/19	- Federal Home Loan Bks Cons Bds 1.50% Dtd 10/13/2017 Due 10/21/2019 Non-Callable 3130ACM92 Sold 450000 03/06/19 To Mellon Bank/Mellon Fin	0.00	0.00	447,192.00	- 449,203.50	- 2,011.50
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #V70026 3.500% Dtd 05/01/2013 Due 05/01/2033 IPD14 3132KSA38 Prin Pmt for February 2019	0.00	0.00	165.86	- 165.86	0.00
03/15/19	- Federal Home Ln Mtg Corp Partn Gold Group #Q55747 5.000% Dtd 04/01/2018 Due 05/01/2048 IPD14 3132XYL54 Prin Pmt for February 2019	0.00	0.00	614.31	- 614.31	0.00
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 1694 Cl Pk 6.50% Dtd 03/01/1994 Due 03/15/2024 IPD14 3133T4NE2 Prin Pmt for 03/01/19	0.00	0.00	447.85	- 447.85	0.00
03/15/19	- Federal Home Ln Mtg Corp Gold Partn CTF Group #G11884 5.500% Dtd 01/01/06 Due 12/01/2020 IPD14 31336WCU1 Prin Pmt for February 2019	0.00	0.00	750.43	- 750.43	0.00

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 77 CI 77 H 8.50% Dtd 08/15/1989 Due 09/15/2020 IPD30 31340YM30 Recd Proceeds on Final Paydown .880 Par Value	0.00	0.00	0.88	- 930.55	- 929.67
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr 1990-106 CI 106-J 8.50% Dtd 09/01/1990 Due 09/25/2020 IPD24 31358E7X4 Prin Pmt for 03/01/19	0.00	0.00	468.12	- 468.12	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Ctfs 7.70% Dtd 02/01/1992 Due 02/25/2022 IPD24 31358LT73 Prin Pmt for 03/01/19	0.00	0.00	10.66	- 10.66	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru CTF REMIC Tr Ser 1993 25 CI J 7.50% Dtd 03/01/1993 Due 03/25/2023 IPD24 31358TWE5 Prin Pmt for 03/01/19	0.00	0.00	147.24	- 147.24	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2015 72 CI PC 3.00% Dtd 09/01/2015 Due 10/25/2043 IPD24 3136AQAP5 Prin Pmt for 03/01/19	0.00	0.00	3,808.58	- 3,808.58	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M12 CI A1 2.132% Dtd 11/01/2016 Due 09/25/2026 IPD24 3136AUKW0 Prin Pmt for 03/01/19	0.00	0.00	3,269.78	- 3,269.78	0.00

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Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description Asset ID (CUSIP)	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2016 M13 CI A1 Fltg Rate Dtd 12/01/2016 Due 09/25/2026 IPD24 3136AUZB0 Prin Pmt for 03/01/19	0.00	0.00	114,827.65	- 114,827.65	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M7 CI A1 2.595% Dtd 06/01/2017 Due 02/25/2027 IPD24 3136AV7F0 Prin Pmt for 03/01/19	0.00	0.00	1,472.85	- 1,472.85	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M8 CI A1 2.654% Dtd 07/01/2017 Due 05/25/2027 IPD24 3136AWZ91 Prin Pmt for 03/01/19	0.00	0.00	1,418.17	- 1,418.17	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2017 M15 CI ATS1 2.987% Dtd 12/01/2017 Due 11/25/2027 IPD24 3136AY6T5 Prin Pmt for 03/25/19	0.00	0.00	218.27	- 218.27	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 69 CI Cb 3.50% Dtd 06/01/2011 Due 07/25/2030 IPD24 3136A0BE6 Prin Pmt for 03/01/19	0.00	0.00	2,191.52	- 2,191.52	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 104 CI Kh 2.00% Dtd 09/01/2011 Due 03/25/2039 IPD24 3136A1DD4 Prin Pmt for 03/01/19	0.00	0.00	3,907.18	- 3,907.18	0.00

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Account Number: 89-H112-AB-3  
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Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2012 57 CI Jw 4.50% Dtd 05/01/2012 Due 10/25/2041 IPD24 3136A6HC1 Prin Pmt for 03/01/19	0.00	0.00	959.54	- 959.54	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Pass Thru CTF REMIC Tr 1990-8 CI 8-G 6.00% Dtd 01/01/1990 Due 01/25/2020 IPD24 313603RN4 Prin Pmt for 03/01/19	0.00	0.00	68.53	- 0.72	67.81
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #116612 Arm Rate Dtd 03/01/1991 Due 03/01/2019 IPD24 31364TN56 Recd Proceeds on Final Paydown of	0.00	0.00	6.72	- 9,966.25	- 9,959.53
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfs Gtd Ser 4011 CI DB 4.00% Dtd 03/01/2012 Due 09/15/2041 IPD14 3137AMXK8 Prin Pmt for 03/01/19	0.00	0.00	0.11	- 0.11	0.00
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Cfs Gtd Ser 3804 CI Pw 4.50% Dtd 02/01/2011 Due 03/15/2040 IPD14 3137A7F39 Prin Pmt for 03/01/19	0.00	0.00	2,556.29	- 2,556.29	0.00
03/08/19	- Federal Home Ln Mtg Corp Reference Nts Fed 1.375% Dtd 07/19/2017 Due 8/15/2019 3137EAEH8 Sold 305000 03/06/19 To Mellon Bank/Mellon Fin	0.00	0.00	303,520.75	- 304,551.65	- 1,030.90

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Account Number: 89-H112-AB-3  
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Sales

Date	Description Asset ID (CUSIP)	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 729 CI A 1 2.951% Dtd 12/01/2017 Due 02/25/2024 IPD24 3137FCM35 Prin Pmt for 03/01/19	0.00	0.00	821.47	- 821.47	0.00
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 730 CI A 1 3.452% Dtd 03/01/2018 Due 09/25/2024 IPD24 3137FEU99 Prin Pmt for 03/01/19	0.00	0.00	366.18	- 366.18	0.00
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 084 CI A 1 3.78% Dtd 11/01/2018 Due 08/25/2028 IPD24 3137FJZ85 Prin Pmt for 03/01/19	0.00	0.00	765.74	- 765.74	0.00
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser K 086 CI A 1 3.671% Dtd 12/01/2018 Due 12/25/2027 IPD24 3137FKSG2 Prin Pmt for 03/01/19	0.00	0.00	457.95	- 457.95	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthr CTF Pool #252211 6.000% Dtd 12/01/1998 Due 01/01/2029 IPD24 31371HDQ8 Prin Pmt for February 2019	0.00	0.00	90.34	- 90.34	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthr CTF Pool #254693 5.500% Dtd 03/01/2003 Due 04/01/2033 IPD24 31371K3A7 Prin Pmt for February 2019	0.00	0.00	161.62	- 161.62	0.00



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Sales

Date	Description Asset ID (CUSIP)	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AK9382 4.000% Dtd 04/01/2012 Due 04/01/2042 IPD24 3138EEM89 Prin Pmt for February 2019	0.00	0.00	276.85	- 276.85	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL1107 4.500% Dtd 11/01/2011 Due 11/01/2041 IPD24 3138EHGR7 Prin Pmt for February 2019	0.00	0.00	1,743.61	- 1,743.61	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL3209 4.500% Dtd 03/01/2013 Due 09/01/2031 IPD24 3138EKR72 Prin Pmt for February 2019	0.00	0.00	856.63	- 856.63	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL6167 3.500% Dtd 12/01/2014 Due 01/01/2044 IPD24 3138ENZ93 Prin Pmt for February 2019	0.00	0.00	397.71	- 397.71	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AL9274 4.000% Dtd 10/01/2016 Due 09/01/2046 IPD24 3138ERJU5 Prin Pmt for February 2019	0.00	0.00	8,183.65	- 8,183.65	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AM1719 1.470% Dtd 12/01/2012 Due 12/01/2019 IPD24 3138L14D8 Recd Proceeds on Final Paydown of	0.00	0.00	344,242.75	- 345,992.76	- 1,750.01
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AM4716 3.380% Dtd 12/01/2013 Due 12/01/2023 IPD24 3138L5G20 Prin Pmt for February 2019	0.00	0.00	328.54	- 328.54	0.00

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Account Number: 89-H112-AB-3  
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Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AP8813 3.500% Dtd 11/01/2012 Due 11/01/2042 IPD24 3138MCYK4 Prin Pmt for February 2019	0.00	0.00	189.77	- 189.77	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS2235 3.500% Dtd 03/01/2014 Due 04/01/2029 IPD24 3138WBPV1 Prin Pmt for February 2019	0.00	0.00	4,798.19	- 4,798.19	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #AS5675 4.500% Dtd 07/01/2015 Due 08/01/2045 IPD24 3138WFJV9 Prin Pmt for February 2019	0.00	0.00	18,607.02	- 18,607.02	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #468651 3.990% Dtd 07/01/2011 Due 07/01/2021 IPD24 31381RTG9 Prin Pmt for February 2019	0.00	0.00	471.62	- 471.62	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #543110 9.500% Dtd 06/01/2000 Due 04/01/2025 IPD24 31385FKX3 Prin Pmt for February 2019	0.00	0.00	154.70	- 154.70	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #555791 6.500% Dtd 09/01/2003 Due 12/01/2022 IPD24 31385XNG8 Prin Pmt for February 2019	0.00	0.00	203.37	- 203.37	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #598451 8.000% Dtd 07/01/2001 Due 06/01/2030 IPD24 31387YZQ9 Prin Pmt for February 2019	0.00	0.00	73.04	- 73.04	0.00

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Account Number: 89-H112-AB-3  
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Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #650236 5.000% Dtd 12/01/2002 Due 12/01/2032 IPD24 31390MLR3 Prin Pmt for February 2019	0.00	0.00	2.95	- 0.01	2.94
03/25/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser T-54 CI 2a 6.50% Dtd 02/01/2003 Due 02/25/2043 IPD24 31393LFK4 Prin Pmt for 03/01/19	0.00	0.00	497.64	- 497.64	0.00
03/15/19	- Federal Home Ln Mtg Corp Multiclass Mtg Partn Ctfs Gtd Ser 2595 CI CD 5.00% Dtd 04/01/2003 Due 04/15/2023 IPD14 31393PCJ1 Prin Pmt for 03/01/19	0.00	0.00	2,034.84	- 2,034.84	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr 2005-68 CI-PG 5.50% Dtd 07/01/2005 Due 08/25/2035 IPD24 31394E7B8 Prin Pmt for 03/01/19	0.00	0.00	919.10	- 919.10	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 57 CI Tp 4.50% Dtd 07/01/2009 Due 02/25/2037 IPD24 31396QSZ3 Prin Pmt for 03/01/19	0.00	0.00	916.07	- 916.07	0.00
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2011 40 CI CA 3.50% Dtd 04/01/2011 Due 12/25/2028 IPD24 31397SWX8 Prin Pmt for 03/01/19	0.00	0.00	3,853.56	- 3,853.56	0.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd REMIC Passthru Tr REMIC Tr Ser 2009 92 CI Ad 6.00% Dtd 10/01/2009 Due 11/25/2039 IPD24 31398FVM0 Prin Pmt for 03/01/19	0.00	0.00	3,022.20	- 3,022.20	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #BM5015 4.500% Dtd 11/01/2018 Due 02/01/2047 IPD24 3140J9SD4 Prin Pmt for February 2019	0.00	0.00	7,903.77	- 7,903.77	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #CA1455 4.000% Dtd 03/01/2018 Due 03/01/2033 IPD24 3140Q8TM7 Prin Pmt for February 2019	0.00	0.00	3,821.64	- 3,821.64	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #742078 4.500% Dtd 03/01/2004 Due 03/01/2019 IPD24 31402YM35 Recd Proceeds on Final Paydown of	0.00	0.00	193.94	- 3,121.93	- 2,927.99
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #755973 8.000% Dtd 12/01/2003 Due 11/01/2028 IPD24 31403R2E7 Prin Pmt for February 2019	0.00	0.00	126.81	- 126.81	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #770377 Arm Rate Dtd 03/01/2004 Due 04/01/2034 IPD24 31404J2J3 Prin Pmt for February 2019	0.00	0.00	2,361.53	- 2,361.53	0.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #849215 6.500% Dtd 01/01/2006 Due 01/01/2036 IPD24 31408EN81 Prin Pmt for February 2019	0.00	0.00	22.53	- 22.53	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #886320 6.500% Dtd 07/01/2006 Due 07/01/2036 IPD24 31410DVM9 Prin Pmt for February 2019	0.00	0.00	17.28	- 17.28	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888209 5.500% Dtd 02/01/2007 Due 05/01/2036 IPD24 31410FYE9 Prin Pmt for 03/01/19	0.00	0.00	784.56	- 784.56	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #888481 5.500% Dtd 06/01/2007 Due 12/01/2035 IPD24 31410GCS0 Prin Pmt for February 2019	0.00	0.00	405.39	- 405.39	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #898179 Arm Rate Dtd 09/01/2006 Due 09/01/2036 IPD24 31410U2L5 Prin Pmt for February 2019	0.00	0.00	107.37	- 107.37	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #960150 6.000% Dtd 11/01/2007 Due 11/01/2037 IPD24 31414AEX6 Prin Pmt for February 2019	0.00	0.00	6,557.92	- 6,557.92	0.00
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1125 4.000% Dtd 06/01/2012 Due 07/01/2042 IPD24 31418AHB7 Prin Pmt for February 2019	0.00	0.00	1,566.63	- 1,566.63	0.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/25/19	- Federal Natl Mtg Assn Gtd Passthru CTF Pool #MA1213 3.500% Dtd 09/01/2012 Due 10/01/2042 IPD24 31418AK31 Prin Pmt for February 2019	0.00	0.00	171.69	- 171.69	0.00
03/20/19	- GNMA II Passthru CTF Pool #002022 9.00% Dtd 06/01/1995 Due 06/20/2025 IPD19 36202CG72 Prin Pmt for February 2019	0.00	0.00	10.15	- 10.15	0.00
03/20/19	- GNMA II Gtd Pass Thru CTF Pool #2285 8.000% Dtd 09/01/96 Due 09/20/2026 36202CRE5 Prin Pmt for February 2019	0.00	0.00	18.07	- 18.07	0.00
03/20/19	- GNMA II Passthru CTF Pool #002324 8.00% Dtd 11/01/1996 Due 11/20/2026 IPD19 36202CSM6 Prin Pmt for February 2019	0.00	0.00	24.23	- 24.23	0.00
03/20/19	- GNMA II Passthru CTF Pool #002549 7.50% Dtd 02/01/1998 Due 02/20/2028 IPD19 36202CZN6 Prin Pmt for February 2019	0.00	0.00	24.13	- 24.13	0.00
03/20/19	- GNMA II Passthru CTF Pool #002647 8.00% Dtd 09/01/1998 Due 09/20/2028 IPD19 36202C5G4 Prin Pmt for February 2019	0.00	0.00	36.89	- 36.89	0.00
03/20/19	- GNMA II Passthru CTF Pool #008528 Arm Rate Dtd 10/01/1994 Due 10/20/2024 IPD19 36202KPM1 Prin Pmt for February 2019	0.00	0.00	147.46	- 147.46	0.00

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description Asset ID (CUSIP)	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/15/19	- GNMA Gtd Passthru CTF Pool #378308 5.50% Dtd 01/01/1995 Due 04/15/2024 IPD14 36204SGR1 Prin Pmt for February 2019	0.00	0.00	200.21	- 200.21	0.00
03/15/19	- GNMA Gtd Passthru CTF Pool #486631 6.50% Dtd 10/01/1998 Due 10/15/2028 IPD14 36210ASU2 Prin Pmt for February 2019	0.00	0.00	40.69	- 40.69	0.00
03/20/19	- GNMA II Passthru CTF Pool #783964 4.00% Dtd 02/01/2015 Due 01/20/2030 IPD19 3622A2MM1 Prin Pmt for February 2019	0.00	0.00	911.17	- 911.17	0.00
03/15/19	- GNMA Gtd Passthru CTF Pool #783490 6.00% Dtd 12/01/2011 Due 02/15/2024 IPD14 36241L2X3 Prin Pmt for February 2019	0.00	0.00	1,070.62	- 1,070.62	0.00
03/20/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2010 158 CI CT 4.50% Dtd 12/01/2010 Due 12/20/2040 IPD19 38377RFR1 Prin Pmt for 03/01/19	0.00	0.00	1,212.62	- 1,212.62	0.00
03/20/19	- Government Natl Mtg Assn Gtd REMIC Passthru Secs Ser 2017 149 CI Ja 2.50% Dtd 10/01/2017 Due 03/20/2046 IPD19 38380HQL9 Prin Pmt for 03/01/19	0.00	0.00	1,691.88	- 1,691.88	0.00

# City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

## Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/08/19	- US Treasury Note 1.375% Dtd 01/31/2013 Due 01/31/2020 912828UL2 Sold 250000 03/06/19 To HSBC Securities Inc	0.00	0.00	247,392.58	- 248,798.83	- 1,406.25
03/08/19	- United States Treas SEC Stripped Int Pmt Generic Tint Pmt Due 02/15/2020 912833KY5 Sold 300000 03/06/19 To Morgan Stanley & Co Inc/BNY	0.00	0.00	292,915.95	- 290,349.00	2,566.95
<b>Total Treasury and Federal Agencies</b>		<b>0.00</b>	<b>0.00</b>	<b>1,853,587.35</b>	<b>- 1,870,965.50</b>	<b>- 17,378.15</b>
<b>Non-Government Obligations</b>						
03/15/19	- Bank Amer Corp Var Rate Dtd 03/05/2018 Due 03/05/2024 Callable 06051GHF9 Sold 300000 03/12/19 To Citigroup Global Markets Inc	0.00	0.00	301,878.00	- 300,081.00	1,797.00
03/05/19	- Unilever Cap Corp 2.75% Dtd 03/22/2018 Due 03/22/2021 Callable 904764AZ0 Sold 300000 02/27/19 To Citigroup Global Markets Inc	0.00	0.00	299,155.32	- 298,467.00	688.32
<b>Total Non-Government Obligations</b>		<b>0.00</b>	<b>0.00</b>	<b>601,033.32</b>	<b>- 598,548.00</b>	<b>2,485.32</b>
<b>Foreign Obligations</b>						



City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Sales

Date	Description <i>Asset ID (CUSIP)</i>	Commission	Other Costs	Net Cash	Cost	Realized Gain/Loss
03/26/19	- Bank Montreal Medium Term Sr Nts Book Entry 3.10% Dtd 04/13/2018 Due 04/13/2021 06367T4W7 Sold 655000 03/21/19 To Wachovia Securities Capital Mar	0.00	0.00	659,368.85	- 653,487.40	5,881.45
03/11/19	- Toronto Dominion Bk Sr Medium Term Bk NT 2.125% Dtd 04/07/2016 Due 04/07/2021 89114QBG2 Sold 500000 03/04/19 To Citigroup Global Markets Inc	0.00	0.00	487,829.64	- 487,510.00	319.64
	<b>Total Foreign Obligations</b>	<b>0.00</b>	<b>0.00</b>	<b>1,147,198.49</b>	<b>- 1,140,997.40</b>	<b>6,201.09</b>
	<b>Total Fixed Income</b>	<b>0.00</b>	<b>0.00</b>	<b>3,601,819.16</b>	<b>- 3,610,510.90</b>	<b>- 8,691.74</b>
	<b>Cash Equivalent</b>					
03/31/19	- BMO Government Money Market Premier 09658L794 Sales (3) 03/01/19 To 03/31/19	0.00	0.00	709,305.31	- 709,305.31	0.00
	<b>Total Cash Equivalent</b>	<b>0.00</b>	<b>0.00</b>	<b>709,305.31</b>	<b>- 709,305.31</b>	<b>0.00</b>
	<b>Total Sales</b>	<b>0.00</b>	<b>0.00</b>	<b>4,311,124.47</b>	<b>- 4,319,816.21</b>	<b>- 8,691.74</b>

City of Naperville - Pfm

Account Number: 89-H112-AB-3  
Statement Period: 03/01/19 through 03/31/19

Other Non-Cash Transactions

Date	Description <i>Asset ID (CUSIP)</i>	Shares / Par	Cost
	- US Treasury Note 1.125% Dtd 01/15/2011 Due 01/15/2021 Treasury Inflation Protection Security 912828PP9		
03/14/19	Inflationary Int Adjustment 03/14/19	301.000	301.00
03/28/19	Inflationary Int Adjustment 03/28/19	395.500	395.50
			<hr/> 696.50
Total Other Non-Cash Transactions			696.50



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**File #:** 19-419, **Version:** 1

**Meeting Date:** 4/29/2019

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## **FINANCIAL ADVISORY BOARD SIMPLE AGENDA ITEM**

### **ACTION REQUESTED:**

Approve the January 28, 2019 meeting minutes

**DEPARTMENT:** Finance Department

**SUBMITTED BY:** Franco Bottalico, Budget Analyst

# **City of Naperville**

*400 S. Eagle Street  
Naperville, IL 60540*



## **Naperville**

### **Meeting Minutes - Draft**

**Monday, January 28, 2019**

**6:00 PM**

**Finance Conf. Room 133**

### **Financial Advisory Board**

**A. CALL TO ORDER:**

Chairman Wik called the meeting to order at 6:07 p.m.

**B. ROLL CALL:**

Present: Chairman Wik; Member Gannon (via phone); Member Grover; Member Harvey; Member Laidman; Member Millington; Member Wade; Council Ex-Officio Krummen; Student Member Yang

Absent: Student Member Stanula; Student Member Watson

Also present: Rachel Mayer, Finance Director; Erik Hallgren, Budget Manager; Franco Bottalico, Budget Analyst

**C. PUBLIC FORUM:****D. REPORTS:**

Receive the annual update from the City's money manager - PFM Asset Management, LLC

PFM Assest Management provided the FAB with its annual report.

Receive the annual update from the City's money manager - BMO Global Asset Management

BMO Global Asset Management provided the FAB with its annual report.

Receive the 2018 4th quarter investment report

Mike Piotrowski, from Marquette Assocaites, updated the FAB on its 4th quarter report.

Approval of the August 20, 2018 special meeting minutes

Member Millington made a motion, seconded by Member Wade, to approve the August 20, 2018 special meeting minutes.

Approval of the October 23, 2018 meeting minutes

Member Millington made a motion, seconded by Member Wade, to approve the October 23, 2018 meeting minutes.

Approval of the November 15, 2018 special meeting minutes

Member Millington made a motion, seconded by Member Wade, to approve the November 15, 2018 special meeting minutes.

Approval of the November 28, 2018 special meeting minutes

Member Millington made a motion, seconded by Member Wade, to approve the November 28, 2018 special meeting minutes.

Approval of the December 17, 2018 special meeting minutes

Member Millington made a motion, seconded by Member Wade, to approve the December 17, 2018 special meeting minutes.

Receive a financial report and review via the FAB Dashboard

Erik Hallgren reviewed and discussed the FAB dashboard, and explained how the dashboard was formatted for the new members.

A discussion ensued on the abilities of the dashboard and its future use.

## **E. NEW BUSINESS:**

Receive the report on the 2019 annual operating budget

Erik Hallgren discussed the City's goals and initiatives that are included as part of the 2019 budget. He stated that the 2019 budget increased by 2% overall, and a 3.8% increase in the general fund, when compared to 2018.

A discussion ensued regarding the 2019 CIP projects and policy, and whether projects are classified as new or recurring

Rachel Mayer described the CIP list and its budgetary review process.

## **F. OLD BUSINESS:**

Receive an update from Chairman Wik regarding the review process for the reserve and debt policies

Chairman Wik briefed the new FAB members on the current work that has been done toward reviewing the City's current reserve policies.

A discussion on future efforts and meetings ensued.

## **G. ADJOURNMENT:**

Member Millington made a motion, seconded by Member Wade, to adjourn the regular FAB meeting of January 28, 2019 at 8:36 p.m.

Aye: 7 - Wik; Grover; Harvey; Laidman; Millington; Wade; Yang  
Nay: 0

Franco Bottalico, Budget Analyst



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**File #:** 19-417, **Version:** 1

**Meeting Date:** 4/29/2019

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## **FINANCIAL ADVISORY BOARD SIMPLE AGENDA ITEM**

### **ACTION REQUESTED:**

Approve the February 28, 2019 special meeting minutes

**DEPARTMENT:** Finance Department

**SUBMITTED BY:** Franco Bottalico, Budget Analyst

# **City of Naperville**

*400 S. Eagle Street  
Naperville, IL 60540*



## **Naperville**

### **Meeting Minutes - Draft**

**Monday, February 18, 2019**

**6:00 PM**

**Special Meeting**

**Finance Conf. Room 133**

### **Financial Advisory Board**



**A. CALL TO ORDER:**

**B. ROLL CALL:**

Present: Chairman Wik; Member Gannon; Member Grover; Member Millington;  
Member Wade

Absent: Member Harvey; Member Laidman:

**C. PUBLIC FORUM:**

**D. REPORTS:**

**E. NEW BUSINESS:**

**F. OLD BUSINESS:**

A continued discussion regarding the City's reserve policies

The FAB continued its discussion on the City's reserve policies.

**G. ADJOURNMENT:**



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**File #:** 19-427, **Version:** 1

**Meeting Date:** 4/29/2019

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## **FINANCIAL ADVISORY BOARD AGENDA ITEM**

### **ACTION REQUESTED:**

Present the Financial Advisory Board with a background on the status of the Water Utility Automated Meter Infrastructure Business Case

**DEPARTMENT:** Finance Department

**SUBMITTED BY:** Rachel Mayer, Finance Director

### **BOARD/COMMISSION REVIEW:**

N/A

### **BACKGROUND:**

In June 2018, the City received notification from Alexander Contract Services expressing a desire to terminate their contract with the City for water meter reading services. The City is currently working with Alexander to maintain manual reading services for the duration of the agreement, which is valid through August 2021. Additionally, the City is exploring alternatives for future meter reading operations.

On Dec. 4, 2018, City Council awarded a contract to West Monroe Partners, LLC to complete a Water Utility Automated Metering Infrastructure (AMI) Business Case analysis to examine options and feasibility of implementing alternatives to manual water meter reading.

During the business case analysis, West Monroe Partners evaluated four technology options in comparison to a baseline manual meter reading scenario, which would be managed within the City. Options included:

1. Leveraging the City's current Elster AMI system used to read electric meters
2. Installing a low-site point to multi-point AMI network, which would require approximately 35 to 40 collectors mounted on objects such as street lights
3. Installing a high-site point to multi point AMI network, which would require approximately six base stations mounted on objects such as water towers
4. Using a mobile radio AMR system, which would involve meter reads being collected via a motor vehicle-mounted mobile radio system

Several key assumptions were made in analyzing the various options. Perimeters for estimated costs were built around a 20-year period, which mirrored an assumed 20-year battery life for the AMI endpoints.

### **Industry Trends**

The use of automated meter reading technology has become a standard in the Water Utility industry. In

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2016, the City received just two bids for the water meter reading contract and is now aware the current vendor would prefer to end the working relationship.

Staff used Alexander's request to terminate their contract as an opportunity to explore the water utility industry and potential operational improvements. During the business case, staff reached out to several surrounding communities to access their reading operations. The results found few communities still maintain a manual meter reading method and most opted for full AMI.

There are many reasons for this shift. Manual meter reading comes with significant costs, potential liabilities and operational inefficiencies. Among the concerns are increased likelihood of workers compensation and vehicle liability claims, as well as the increasing cost of necessary vehicles and equipment to complete the process. Meter reading has a high employee turnover rate and environmental and man-made conditions such as poor weather, animals and locked fences affect the reliability and cost of the process.

While liabilities and expenses are significant, the most concerning issue with manual meter reading is the reliability of monthly reads for billing. Manual meter reading generates a large percentage of estimated reads (approximately 25%), which are largely impacted by the weather.

#### Service Level Expectations

A major driver for staff's review was improving the customer experience; implementation of a new system will allow the City to raise the level of services. A new system would greatly reduce estimated reads and provide opportunities for customer-side leak detection, more data to help inform customers about their usage and increase opportunities for customer water conservation. A new system will also allow a streamlined process for final reads.

#### Timeline

With the manual meter reading contract set to expire in August 2021 and after evaluating options, staff determined a one-year installation period as the preferred timeframe. In the business case, deployment costs were consolidated to 2020. Additionally, integration of the new ERP utility billing system will coincide with deployment and a delay in the meter reading solution could result in added integration costs.

#### Project Cost Estimates

Estimated costs for AMI implementation range between \$7 and \$10 million. Deployment of AMI would be provided by a contractor and implemented over the course of 2020. No funds are currently budgeted for this project, which is not part of the current Capital Improvement Program.

As part of the business case analysis, West Monroe provided projected costs through 2039 for each technology option. All options were compared to a baseline, which assumed manual meter reading would continue through expansion of the current Water Utility operations. The baseline model anticipated adding seven full-time equivalents City meter readers and purchasing equipment and vehicles for each, starting in 2021.

Overall, the baseline assumption indicated a projected increase of approximately \$20.21 million in operations between 2019 and 2039. All technology options were compared against the baseline. A breakdown of projected costs by option is provided below. The estimated deployment figures are based on the projected cost to install AMI in 2020.

Year	Estimated Operation	Estimated Deployment	Total Estimated Cost
Do Nothing	\$20.21	-	\$20.21
AMI - Elster	\$10.96	\$7.74	\$18.70
AMI - High Point	\$16.73	\$9.70	\$26.43
AMI - Low Point	\$17.01	\$8.50	\$25.51

The reduction in projected operation costs for the AMI options is due primarily to a reduced need for additional vehicles, equipment and personnel through these methods.

### **DISCUSSION:**

Staff is presenting the business case to the Public Utilities Advisory Board. Once a technology option is recommended, better cost estimates can be calculated. However, staff began exploring potential funding scenarios and will be discussing three with the Financial Advisory Board.

Each scenario presented below is based on preliminary costs and are only provided as a general framework to further this discussion.

#### **Cash-on-Hand**

In 2017, the City established the Phosphorus Fund, along with a fixed monthly phosphorus surcharge to generate money for facility upgrades to the Springbrook Water Reclamation Center. The fund began 2019 with a balance of approximately \$16 million, which includes the Water loan repayment from the Electric Utility.

Under the Cash-on-Hand option, the City would borrow from this fund to cover initial costs and pay back the loan with interest based on the City's return rate on investments. Evaluations on this method included an internal interest rate of approximately 1.1% with payback periods between five and eight years.

The caveat for the funding method is the impact on the overall Phosphorus Fund. The state requires wastewater operations to obtain a National Pollutant Discharge Elimination System (NPDES) permit through the Illinois Environment Protection Agency (EPA). In the latest renewal process, the state mandated new standards for acceptable phosphorus and nitrogen levels. In order for the City to be compliant with these regulations, significant facility upgrades are required at the Springbrook facility within the next 10 years.

Facility upgrades are anticipated to cost approximately \$64 million with the design phase planned for 2024 and 2025 and construction beginning in 2026. Project design is earmarked in the City's Capital Improvement Program under WWU35. The monthly surcharge was established to generate half the needed funds for this project, which included the repayment from the Electric Utility for money it borrowed during 2016. The other half of the project will likely be funded through borrowing.

The \$16 million currently sitting in Phosphorus Fund is restricted for the facility upgrades and use on an AMI project will reduce the cash balance. The phosphorus surcharge is effective until the fund generates half the estimated costs, which was anticipated to occur by 2031. Use of this fund is not anticipated to impede the conclusion date nor is it anticipated to impede progress on facility upgrades. Staff estimates

needing approximately \$3.14 million for reports and designs through 2024. Below is a table projecting the fund balance in 2024 in comparison to the projected AMI projects.

Option	Needed Funds	Beginning Balance	Year to 50%
Current	\$3.14 M	\$20.57 M	2031
AMI - Elster		\$12.48 M	2031
AMI - High Point		\$10.44 M	2031
AMI - Low Point		\$11.69 M	2031

The key factor in using available funds would be determining the length of repayment. Staff calculated repayment plans over five and eight years. A five-year repayment would keep costs down, but would also require a high internal debt service payment.

#### Outside Borrowing

Another option to fund AMI is to borrow from outside the organization. Based on history, the City could borrow needed funds at a 3.6% interest rate with a 20-year payback. The option would keep the Phosphorus Fund intact, but would result in a higher overall cost for the project. The Water Utility has not borrowed since 2011.

#### Built in Rates

The third funding scenario is implementing a rate increase in 2020. Staff, however, does not feel this is a realistic option, as rates would likely surge anywhere between 20% and 25% in 2020, before leveling in 2021. Preliminary calculations anticipated the average monthly bill of \$75.50 per month would jump to between \$90 and \$94 per month.

#### Conclusion

Based on the estimated total costs provided by West Monroe, the use of cash-on-hand could be the least expensive funding method. Projected total costs for use of cash-on-hand range between \$8 and \$10 million, while borrowing ranges between \$11 and \$14 million due to the increased interest rate. A breakdown of projected borrowing costs is provided below.

	Needed Capital	Borrow (20-Year)	Cash-on-Hand (8-Year)	Cash-on-Hand (5-Year)
<i>Interest</i>		3.60%	1.10%	1.10%
<b>Estimated Total Debt Service</b>				
AMI - Elster	\$7.74	\$11.15	\$8.13	\$8.00
AMI - High	\$9.70	\$13.97	\$10.19	\$10.02
AMI - Low	\$8.50	\$12.24	\$8.92	\$8.78



**Naperville**

# Financial Advisory Board

## Water AMI Funding Scenarios

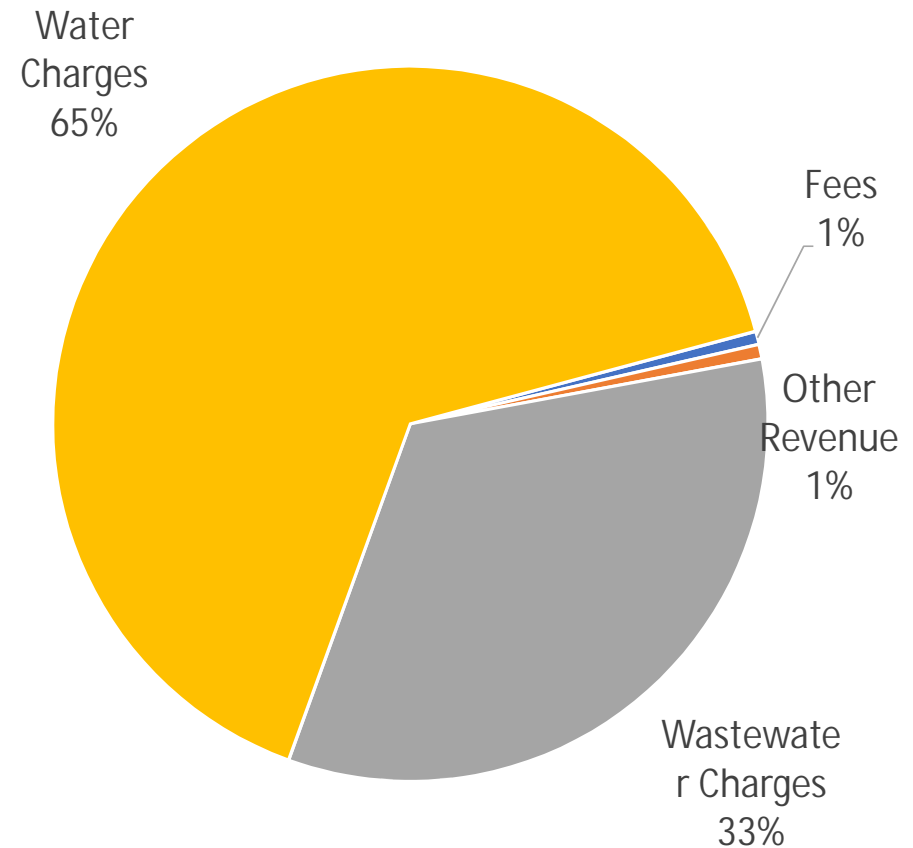
April 29, 2019

# Presentation Overview

- Overview of Water Utilities Fund
- Review of Current Rate Model and Phosphorus Surcharge
- Background on Meter Reading Process and Technology options
- Timeline and Cost Estimates provided by West Monroe Partners
- Potential Funding Scenarios
- Next Steps

# Water Fund - Revenues

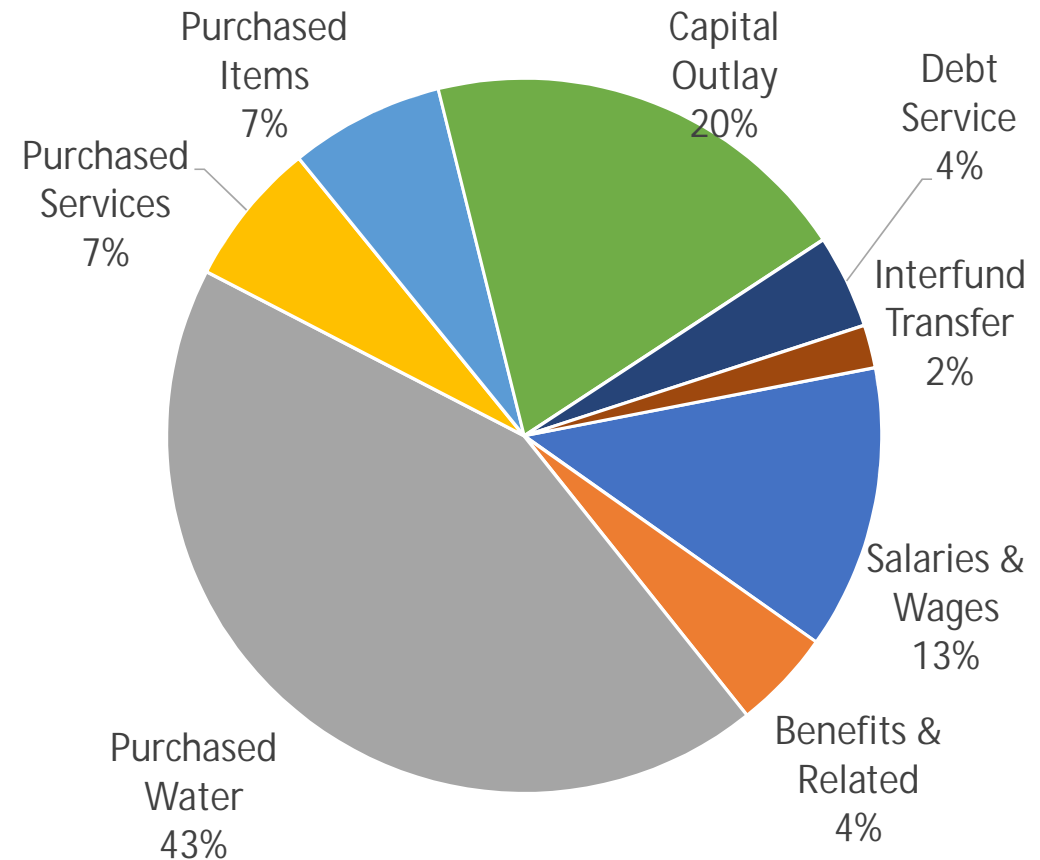
- Water Revenues are primarily collected through utility bills
- Water Charges are projected at \$41.6 million in 2019
- Overall, Water Fund generates approximately \$60 million in revenues.
- Rates are built to increase revenues through 2021.





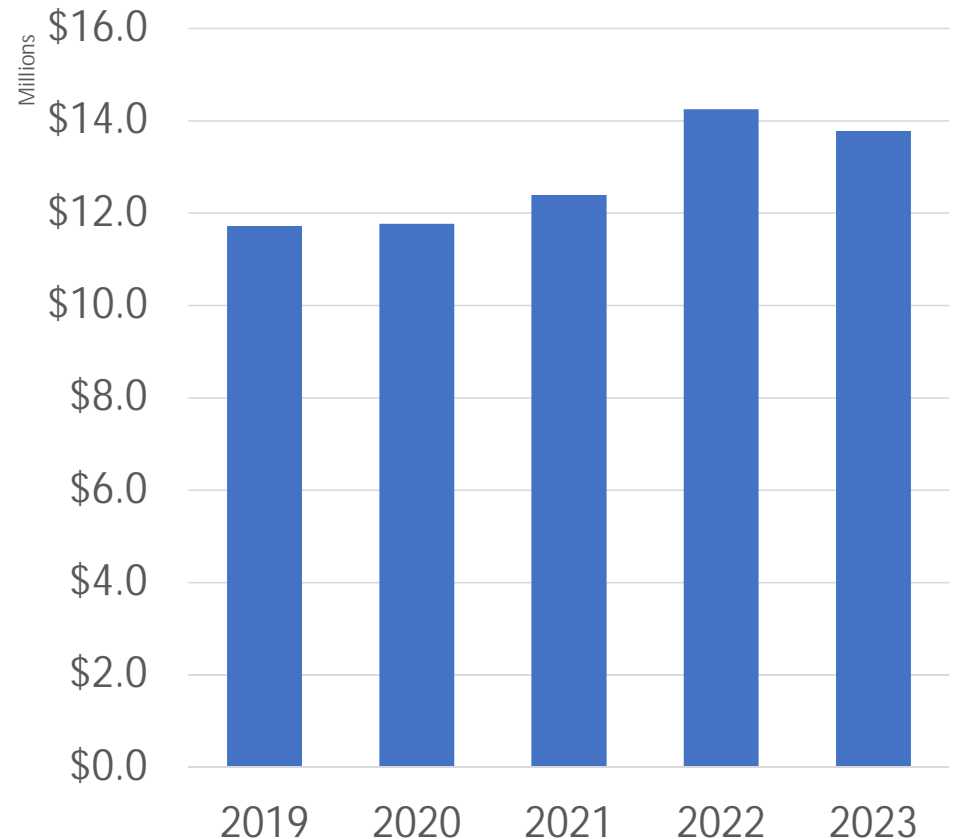
# Water Fund - Expenses

- Three major expense categories
  - Personnel: \$11M
  - Purchased Water: \$27.5M
  - Capital: \$12.5M



# Water Fund – Capital Improvement Program

- Rate structure built to include increased capital expenses through 2021
- Phosphorus facility upgrades loom as major future project
- Increased funding in 2019 for the water meter replacement program
  - Updating meters identified as a potential area to improve meter accuracy and reduce water loss



# Rate Model - Structure

- Rates established in 5-year increments through rate studies
- Last rate study 2016, set rates from 2017-2021
- Three primary rates:
  - Fixed Customer Charge – Flat fee applied monthly
  - Volumetric Rate – Rate applied to the amount of water used
  - Wholesale – Pass through rate to cover the cost of water purchased from the DuPage Water Commission (DWC)
- Established Phosphorus Surcharge in 2017
  - Revenues restricted for anticipated facility upgrades

Rate Increases (%) – Based on Sample Bills					
	2017	2018	2019	2020	2021
Resident (750 CF)	4.1%	11.7%	4.3%	3.1%	1.8%
Commercial (5,500 CF)	4.5%	12.0%	5.6%	5.6%	5.0%
Commercial (35,000 CF)	3.7%	10.8%	4.5%	4.8%	4.4%

- Large increase applied in 2018 to address rate study errors
- Wholesale rate will increase May 1<sup>st</sup>

# Phosphorus Fund – Revenue Balance

	Rate Model	Actuals
2016	-	-
2017	\$276K	\$167K
2018	\$575K	\$631K
2019*	\$1.08M	\$1.19M

Loan Repayment	Fund Balance
\$2.86M	\$2.86M
\$2.86M	\$5.88M
\$8.87M	\$15.39M
-	\$16.57M

\*2019 figures represent projected totals

- Created to assist funding for IEPA required improvements that are scheduled to begin in 2025
- Surcharge expires once funds collected equal half the cost of improvements

# Meter Reading Process

- Current rate structure set rates for 2017-2021.
  - Alexander's Inc. contracted services through August 2021.
  - Rates account for approximately \$421,000 in contract meter reading costs.
- Manual water meter reads have become antiquated throughout the industry and Chicagoland area.
- AMI allows the City to leverage technology.
- AMI provides better data for customers to track their water use.
- AMI technology has become a standard method for water utilities throughout the area.

AMI	Aurora Downers Grove Elmhurst Evanston Joliet	Geneva Glen Ellyn Glenview Lombard Orland Park Tinley Park
AMR	Batavia Carol Stream Plainfield	Wheaton Winfield
Manual	Lisle	Woodridge

# Overview of AMI/AMR Scenarios

## KEY CONSIDERATIONS

Naperville faces ongoing challenges with the water meter reading contract and is working to reduce the volume of estimated bills. In lieu of developing an in-house meter reading program, Naperville is evaluating the viability of an automated reading system. The following are four network designs under consideration.

1 NAPERVILLE NETWORK Naperville utilizes the existing DPU-E AMI network, requiring incremental build	2 PtMP – Low Site Naperville builds a new, point to multipoint (PtMP) AMI network	3 PtMP – High Site Naperville builds a new, point to multipoint (PtMP) AMI network	4 MOBILE RADIO Naperville leverages a mobile collector, forgoing need for a fixed network
Existing electric AMI footprint could allow efficiencies for an accelerated AMI rollout and decreased capital investment Water AMI endpoints relay consumption data via electric endpoints and data collectors	Upfront investment in network infrastructure requires low site mounting for data collectors (~30 ft. high, oftentimes street lights) Approximately one data collector is required per square mile Water AMI endpoints relay consumption data via one or more data collectors	Upfront investment in network infrastructure requires high site mounting for base stations (~150-190 ft. high) Approximately six base stations would be required Water AMI endpoints relay consumption data via one or more base stations	Upfront investment in infrastructure is low, as there are no mounted network devices Technology/processes already exist for approx. 1.6k Naperville endpoints Meter reads are gathered via mobile collection once per month

## BUSINESS CASE ASSUMPTIONS

### Scenario Selection Assumptions

- ◆ Assumes one business case with fixed and variable costs over 20 years
- ◆ Model assumes 20-year battery life
- ◆ Model represents four network design options
- ◆ Across all scenarios: develop and implement a robust community outreach program

### Timeline Assumptions

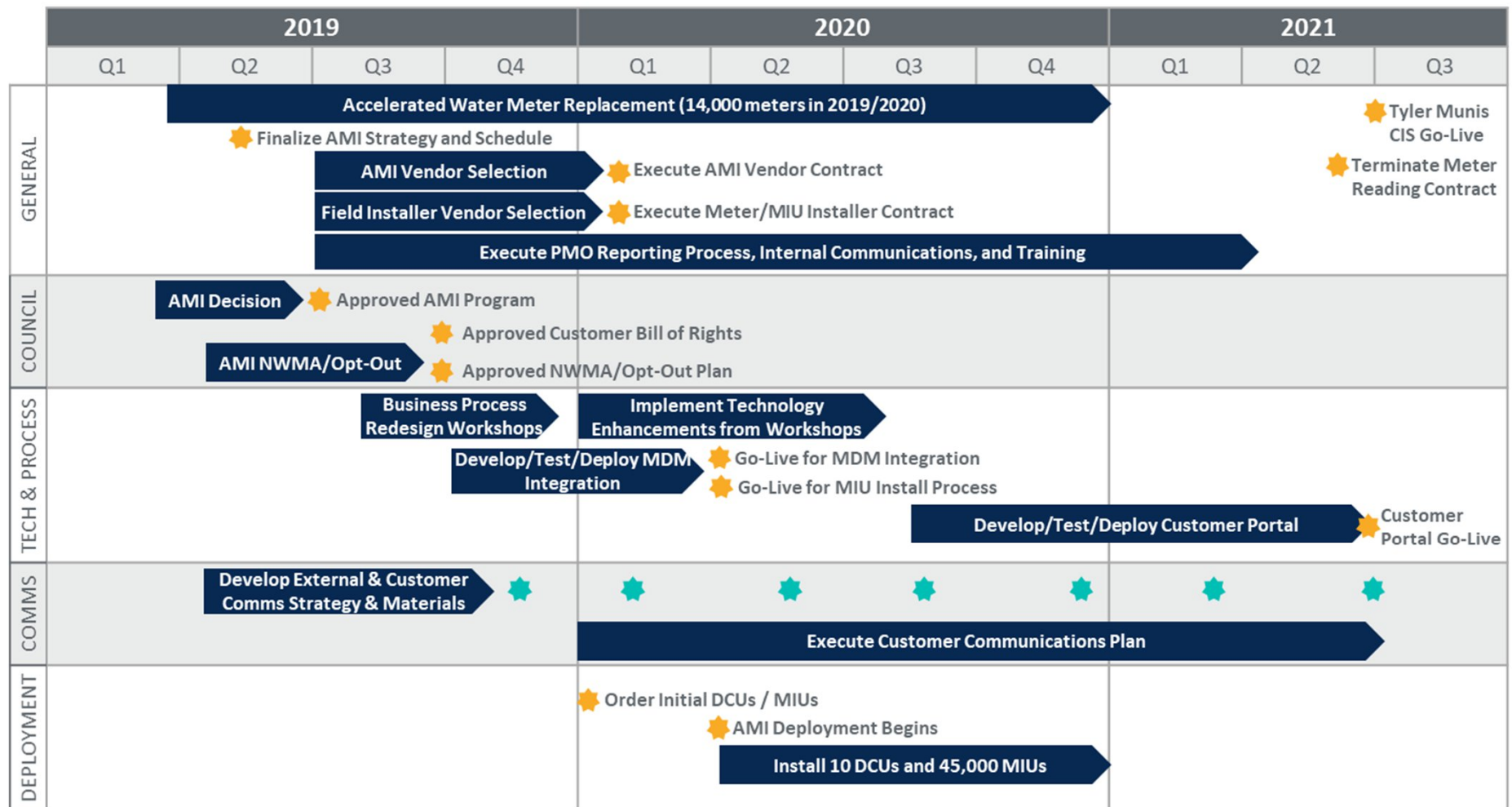
- ◆ Business case assumes year 1 begins immediately in 2020
  - Note: random failure is modeled at 1% for years 1-10 and 2% for years 11-20
- ◆ Baseline costs assume termination of contracted meter reading in 2021
- ◆ Naperville will utilize contractors to perform AMI/AMR reading device (endpoint) installations during a one-year period through both a mass deployment effort and via day-to-day operations (e.g. accelerated meter replacement program, new business/home, etc.)
- ◆ The IT development and system integration work will be performed over two releases, focusing efforts on the most critical functionality first (meter exchange, billing) and other functionality in a second release (customer portal, data analytics)

### Data Assumptions

- ◆ All 45,000 endpoints will be converted to AMI/AMR with the option for an opt-out program
- ◆ West Monroe applies inflation to all expenses over the 20-year business case period

# The AMI program would take approximately 24 months to complete after receiving Council approval

LEGEND **ACTIVITY**  MILESTONE  STAKEHOLDER UPDATE



This is the most optimistic implementation plan, optimized by leveraging the existing electric AMI network's infrastructural footprint



# 12-month Outlook

- Continue with manual water meter reading
  - Current contract ends in August with 2 option years remaining
- PUAB recommendation
- FAB discussion
- City Council discussion
- Request for Proposal for vendors
- Update Customer Bill of Rights
- Work on water Customer opt-out program
- Deployment of automated meter reading will allow for integration with the Tyler Utility Billing module (July 2021)
  - Delaying deployment could require an additional \$450,000 in additional integration costs

# Comparative Scenarios

20-year battery life, 1-year deployment

	Baseline (Manual)	AMI – Naperville Network	AMI – PtMP (Low)	AMI – PtMP (High)	AMR – Mobile
Total 20-Year					
Costs	-\$20,209,291	-\$18,701,416	-\$25,505,116	-\$26,428,607	-\$16,457,029
Savings	\$0	\$22,017,456	\$22,017,456	\$22,017,456	\$19,500,940
NET Costs / Savings (-/+)	-\$20,209,291	\$3,316,040	-\$3,487,660	-\$4,411,151	\$3,043,911
Capital Costs					
2020	-\$0	-\$7,741,563	-\$8,498,911	-\$9,700,322	-\$6,521,965
2021	-\$266,114	-\$81,945	-\$93,439	-\$118,288	-\$66,099
Total Deployment Capital	-\$266,114	-\$7,823,508	-\$8,592,350	-\$9,818,610	-\$6,588,064
O&M Costs					
2020	-\$393,062	-198,391	-\$281,467	-\$249,452	-\$102,765
2021	-\$1,279,918	-\$244,330	-\$398,609	-\$365,150	-\$251,456
Total Deployment O&M	-\$1,672,980	-\$442,721	-\$680,076	-\$614,602	-\$354,221
Total Deployment Costs	-\$1,939,094	-\$8,266,229	-\$9,272,425	-\$10,433,212	-\$6,942,285

# Funding Options – Rate Impact

- All options for future meter reading will result in rate increase
- Business Case options range from \$7.7M to \$10M
- Funding scenarios include:
  - Rates – not realistic
  - Cash on Hand – Phosphorus Revenues (Interest: 1.1%)
  - Outside Borrowing (Interest: 3.6%)

	Year 1	Year 2
Projected In-House Reading Costs (O&M)		
Rate Impact	\$2.82	\$1.33
Rate Impact of AMI Implementation		
Cash on Hand (5-Year)	\$3.70 - \$4.75	\$3.65 - \$4.80
Cash on Hand (8-Year)	\$2.55 - \$3.30	\$2.55 - \$3.50
Borrow (20-Years)	\$1.65 - \$2.20	\$1.65 - \$2.30

\*Monthly rate impact based off of average monthly bill of \$75.70

# Water Fund – Debt History

- Average interest rate of outstanding bonds: 4.3%
- Water last borrowed for a project in 2011
- On track to reduce debt by 55.7% by the end of 2022
- Reduced overall debt by \$11.3M between 2014 and 2018

Year	Principle	Interest	Total Debt
2018	\$1.94	\$0.46	\$2.40
2019	\$1.84	\$0.85	\$2.69
2020	\$1.57	\$0.80	\$2.36
2021	\$1.54	\$0.74	\$2.28
2022	\$1.55	\$0.69	\$2.25
2023	\$2.28	\$0.63	\$2.92
2024	\$3.42	\$0.54	\$3.95
2025	\$2.42	\$0.39	\$2.81
2026	\$1.94	\$0.28	\$2.22
2027	\$1.95	\$0.20	\$2.15
2028	\$1.95	\$0.11	\$2.06
2029	\$0.50	\$0.02	\$0.53

\*in millions

## Cash on Hand - Phosphorus Fund Revenue

- Estimated \$64M to upgrade Springbrook wastewater facility to comply with new Illinois EPA phosphorus standards.
- Surcharge designed to generate half the needed funds
- Preliminary design projected for 2024 and 2025
- Construction planned for 2026-2028

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Begin Balance	15.38	16.61	17.93	19.32	20.73	22.02	20.57	16.61	(0.45)	(17.70)	(34.95)
Inflow	1.25	1.33	1.41	1.43	1.44	1.46	1.44	1.40	1.22	1.22	1.22
Outflow	(0.03)	-	(0.03)	(0.03)	(0.15)	(2.91)	(5.40)	(18.46)	(18.46)	(18.46)	-
End Balance	16.61	17.93	19.32	20.73	22.02	20.57	16.61	(0.45)	(17.70)	(34.95)	(33.73)

# Funding Scenarios – Projected Debt

- Projected costs for deployment of AMI range between \$7M - \$10M
- Three funding options have been explored
  - Borrowing over 20-years
  - Use of Phosphorus Fund revenues with payback periods of 8 and 5 years

	Needed Capital	Borrow (20-YR)	Internal (8-YR)	Internal (5-YR)
Interest		3.60%	1.10%	1.10%
Estimated Total Debt Service				
AMI – Elster	\$7.74	\$11.15	\$8.13	\$8.00
AMI – High	\$9.70	\$13.97	\$10.19	\$10.02
AMI – Low	\$8.50	\$12.24	\$8.92	\$8.78

\*In millions

## Total Estimated Costs – Through 2039

Do Nothing - \$20.21M

Options	Base Cost	Borrow (20-Years)	Phosphorous (8-Years)	Phosphorous (5-Years)
AMI – Elster	\$18.70	\$21.55	\$19.26	\$19.13
AMI – High Point	\$26.43	\$30.00	\$27.13	\$26.96
AMI – Low Point	\$25.51	\$28.63	\$26.12	\$25.97

# Next Steps

- Action Items
  - Discuss any requests for additional or clarifying information
  - Recommend funding option
- PUAB Meeting – May 3
  - Review Business Case and Implementation Plan
  - Review costs & funding options
  - Make a recommendation for City Council







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**File #:** 19-420, **Version:** 1

**Meeting Date:** 4/29/2019

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## **FINANCIAL ADVISORY BOARD AGENDA ITEM**

### **ACTION REQUESTED:**

A continued discussion regarding the City's reserve and debt policies

**DEPARTMENT:** Finance Department

**SUBMITTED BY:** Franco Bottalico, Budget Analyst

### **BOARD/COMMISSION REVIEW:**

N/A

### **BACKGROUND:**

N/A

### **DISCUSSION:**

Please refer to the January 28, 2019 meeting for past material and attachments.