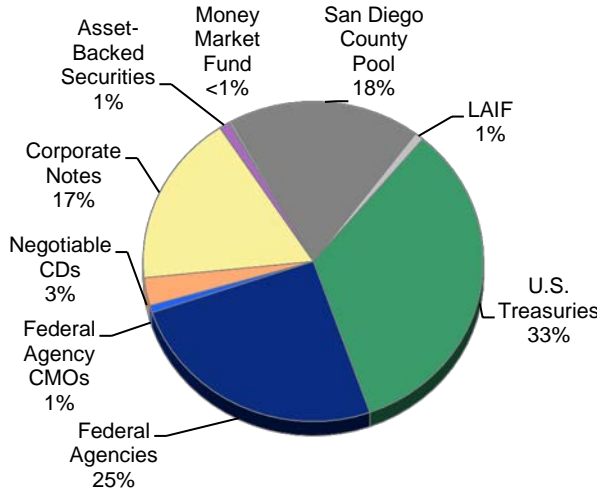
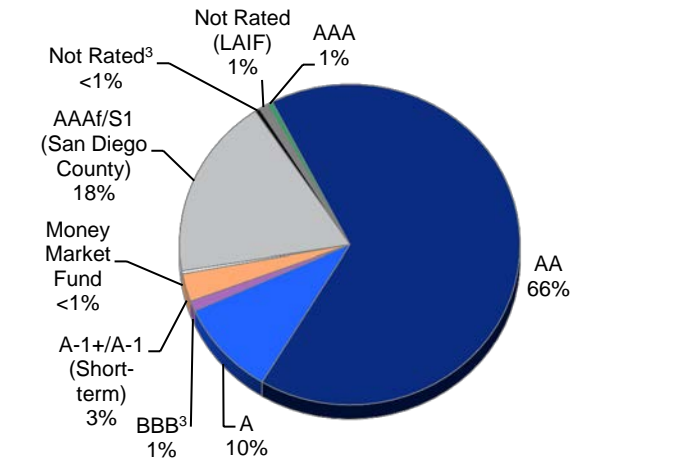
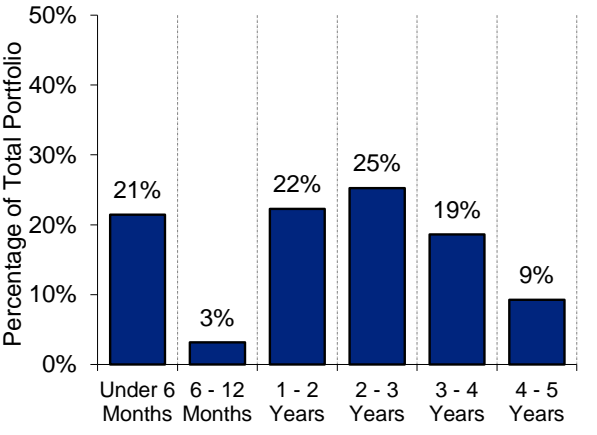


Summary of Portfolio Characteristics and Key Statistics

Security Type ¹	Market Value ²	% of Portfolio	Policy Limits	Sector Distribution	
U.S. Treasuries	\$63,604,865	33%	100%		
Federal Agencies	\$47,859,108	25%	100%		
Federal Agency CMOs	\$1,372,904	1%	100%		
Municipal Obligations	\$0	0%	100%		
Commercial Paper	\$0	0%	25%		
Negotiable CDs	\$5,376,690	3%	30%		
Corporate Notes	\$33,001,902	17%	30%		
Asset-Backed Securities	\$1,847,274	1%	20%		
Money Market Fund	\$591,515	<1%	20%		
San Diego County Pool	\$34,590,079	18%	100%		
LAIF	\$1,636,167	1%	\$50 Million		
Totals	\$189,880,504	100%			
Credit Quality (S&P Ratings)				Maturity Distribution	
					
Key Statistics ⁴				Total Return ⁵	
Par Value		\$190,313,761		Unannualized	
Amortized Cost		\$190,523,100		Chula Vista Past Quarter	-0.36%
Weighted Average Maturity (years)		2.61		BAML 1-5 Yr TSY Index	-0.66%
Effective Duration (years)		2.49		Annualized	
Yield to Maturity at Cost		1.23%		Chula Vista Past Quarter	-1.43%
Yield to Maturity at Market		1.39%		BAML 1-5 Yr TSY Index	-2.61%

Notes:

1. End of quarter trade-date market values of portfolio holdings. Percentages may not add to 100% due to rounding.

2. Balances held in LAIF and the San Diego County Investment Pool are not managed by PFM Asset Management LLC.

3. Nissan ABS is not rated by S&P, but is rated Aaa by Moody's. Goldman Sachs and Citigroup are rated BBB+ by S&P, but Goldman Sachs is rated A3 by Moody's and Citigroup is rated A by Fitch.

4. Yields, weighted average maturity, and effective duration exclude balances not managed by PFM Asset Management LLC.

5. Performance is measured on a total return basis, which takes into account interest income, realized gains and losses, and unrealized gains and losses due to changes in market value. Returns excludes balances not managed by PFM Asset Management LLC. Returns for periods less than 1 year are unannualized. Returns on trade date basis, gross (i.e., before fees), in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Bank of America Merrill Lynch (BAML) Indices provided by Bloomberg Financial Markets. Annualized return for quarter assumes the portfolio generates the same unannualized return for four quarters.

PFM[®] Quarterly Commentary

Fourth Quarter 2015

Fixed Income
Management

Summary

- The Federal Open Market Committee (FOMC) increased the target federal funds rate by 25 basis points (bps) (0.25%) at its December meeting — its first rate hike since 2006. In doing so, the FOMC stressed its intention to normalize rates at a gradual pace.
- The year ended with strong job growth momentum as the economy added 292,000 new jobs in December. This brought the 2015 tally to 2.65 million new jobs in total — enough to shrink the unemployment rate to 5%. Wage inflation edged up modestly, suggesting a chance for future inflation.
- While the Federal Reserve (Fed) took the first step to normalize interest rates, other central banks have continued to implement accommodative monetary policies. The European Central Bank (ECB) extended its monetary easing policy through the first quarter of 2017 and cut its deposit rate further into negative territory (-0.3%). The Bank of Japan (BOJ) and People's Bank of China (PBOC) also remain accommodative.

Economic Snapshot

- U.S. gross domestic product (GDP) expanded at a 2% rate in the third quarter, down from the second quarter due to a reduction in inventory accumulation.
- In a year-end bipartisan negotiation, Congress passed a \$1.1 trillion spending and tax budget, which also lifted the 40-year ban on U.S. crude oil exports.
- Global commodity prices continued to fall, increasing concerns over global growth and the sustainability of producers within the energy sector. Headlining this rout were oil prices, which continued to slide, sinking to less than \$35 per barrel in December — the lowest level since February 2009.
- China continued to allow the yuan to weaken, ending the year at its lowest level versus the U.S. dollar in nearly six years. The Chinese economy continued to slow — stoking market concern over the world's second-largest economy — though it is expected to meet its major economic targets for the year.

Interest Rates

- The new target range for the federal funds rate, as established by the FOMC, is 25 to 50 bps, ending the FOMC's seven-year “zero interest rate policy.”
- Interest rates across the curve moved up significantly throughout the quarter, with the 10-year rising approximately 23 bps to 2.27% and the two-year moving almost 42 bps to 1.05%.
- On the shorter end, 12-month Treasury bills ticked up approximately 30 bps to 0.60%.

Sector Performance

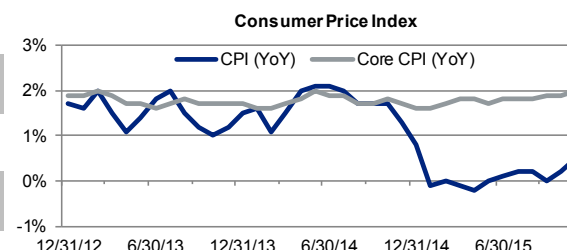
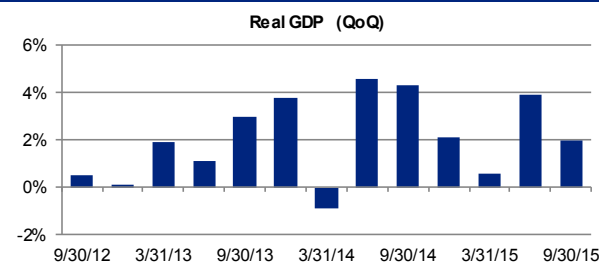
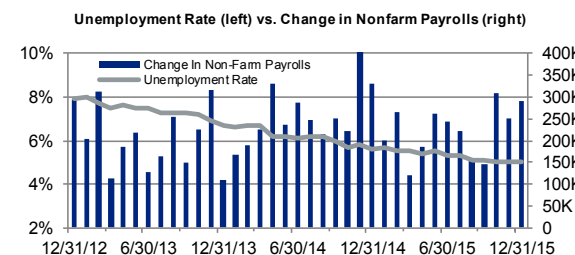
- U.S. Treasury benchmark returns were negative for all but the shortest maturities (six months and under), as rates rose across the curve. While the rate increase was less pronounced for longer maturities, their extended durations — and accompanying sensitivity to changes in rates — caused their performance to trail the greatest.
- Non-callable federal agency securities performed in line with comparable maturity Treasuries; callable securities modestly outperformed as their incremental yield helped as rates rose.
- Corporate yield spreads reversed the prior quarter's widening, which helped the sector to outperform government-related sectors; however, absolute return was still negative. A-rated issuers were the best-performing quality category.
- Mortgage-backed securities (MBS) were among the strongest-performing sectors in the fourth quarter, aided by slowly rising long-term rates, which helped to slow prepayments; this was particularly true for higher coupon issues. MBS joined municipals as the lone sectors to produce positive performance for the quarter.

Economic Snapshot

Labor Market		Latest	Sep 2015	Dec 2014
Unemployment Rate	Dec'15	5.0%	5.1%	5.6%
Change In Non-Farm Payrolls	Dec'15	292,000	145,000	329,000
Average Hourly Earnings (YoY)	Dec'15	2.5%	2.3%	1.8%
Personal Income (YoY)	Nov15	4.4%	4.6%	5.2%
Initial Jobless Claims (week)	1/1/16	277,000	276,000	293,000

Growth		Latest	Sep 2015	Dec 2014
Real GDP (QoQ SAAR)	2015Q3	2.0%	3.9% ¹	4.3% ²
GDP Personal Consumption (QoQ SAAR)	2015Q3	3.0%	3.6% ¹	3.5% ²
Retail Sales (YoY)	Nov15	1.4%	2.2%	3.3%
ISM Manufacturing Survey (month)	Dec'15	48.2	50.2	55.1
Existing Home Sales SAAR (month)	Nov15	4.76 mil.	5.55 mil.	5.07 mil.

Inflation / Prices		Latest	Sep 2015	Dec 2014
Personal Consumption Expenditures (YoY)	Nov15	0.4%	0.2%	0.8%
Consumer Price Index (YoY)	Nov15	0.5%	0.0%	0.8%
Consumer Price Index Core (YoY)	Nov15	2.0%	1.9%	1.6%
Crude Oil Futures (WTI, per barrel)	Dec 31	\$37.04	\$45.09	\$53.27
Gold Futures (oz.)	Dec 31	\$1,060	\$1,116	\$1,184



1. Data as of Second Quarter 2015

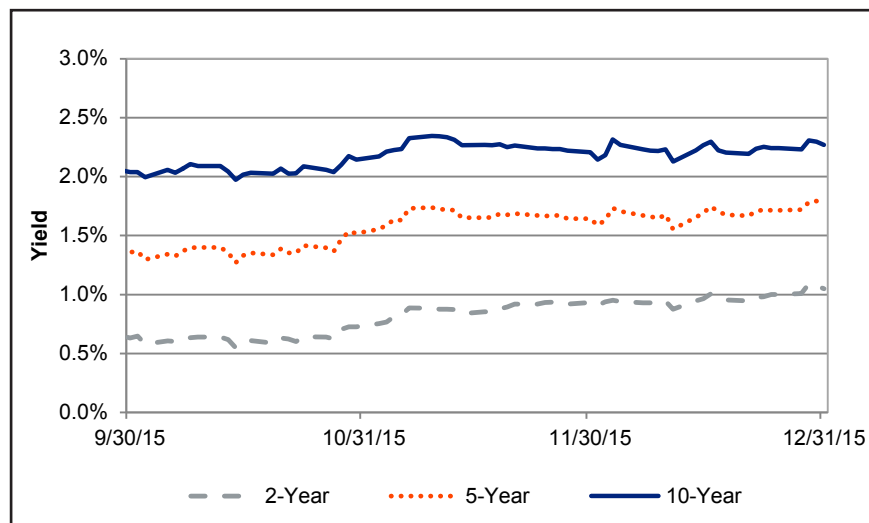
2. Data as of Third Quarter 2014

Note: YoY = year over year, QoQ = quarter over quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil

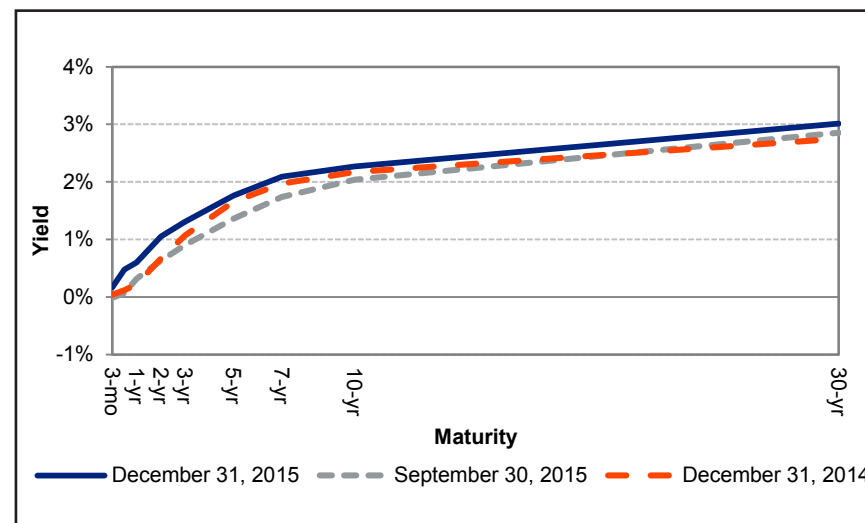
Source: Bloomberg

Interest Rate Overview

U.S. Treasury Note Yields



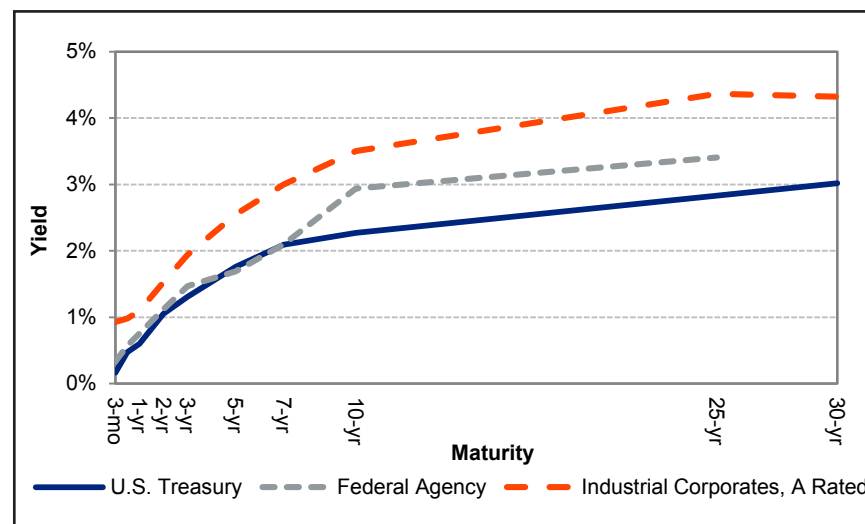
U.S. Treasury Yield Curve



U.S. Treasury Yields

Maturity	12/31/15	9/30/15	Change over Quarter	12/31/14	Change over Year
3-month	0.17%	(0.02%)	0.19%	0.04%	0.13%
1-year	0.60%	0.31%	0.29%	0.22%	0.38%
2-year	1.05%	0.63%	0.42%	0.67%	0.38%
5-year	1.76%	1.36%	0.40%	1.65%	0.11%
10-year	2.27%	2.04%	0.23%	2.17%	0.10%
30-year	3.02%	2.85%	0.17%	2.75%	0.27%

Yield Curves as of 9/30/15



Source: Bloomberg

BofA Merrill Lynch Index Returns

	As of 12/31/2015		Returns for Periods ended 12/31/2015		
	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.87	1.06%	(0.44%)	0.54%	0.51%
Federal Agency	1.73	1.14%	(0.37%)	0.69%	0.61%
U.S. Corporates, A-AAA rated	1.90	1.82%	(0.05%)	1.16%	1.22%
Agency MBS (0 to 3 years)	1.89	1.46%	0.98%	1.68%	1.20%
Municipals	1.84	0.96%	(0.08%)	0.76%	0.85%
1-5 Year Indices					
U.S. Treasury	2.70	1.29%	(0.66%)	0.98%	0.67%
Federal Agency	2.20	1.31%	(0.49%)	0.97%	0.76%
U.S. Corporates, A-AAA rated	2.71	2.13%	(0.16%)	1.52%	1.59%
Agency MBS (0 to 5 years)	3.35	2.23%	0.16%	1.22%	1.69%
Municipals	2.52	1.15%	0.08%	1.20%	1.24%
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.19	1.77%	(0.93%)	0.83%	1.09%
Federal Agency	3.75	1.69%	(0.65%)	0.99%	1.05%
U.S. Corporates, A-AAA rated	6.64	3.08%	(0.09%)	0.67%	1.97%
Agency MBS (0 to 30 years)	4.53	2.63%	(0.06%)	1.46%	2.00%
Municipals	6.74	2.34%	1.72%	3.55%	3.35%

Returns for periods greater than one year are annualized

Source: BofA Merrill Lynch Indices

PFM[®] Quarterly Commentary

**Fixed Income
Management**

Disclosures

The views expressed within this material constitute the perspective and judgment of PFM Asset Management LLC (PFMAM) at the time of distribution and are subject to change. Information is obtained from sources generally believed to be reliable and available to the public; however, PFMAM cannot guarantee its accuracy, completeness, or suitability. This material is for general information purposes only and is not intended to provide specific advice or recommendation. The information contained in this report is not an offer to purchase or sell any securities. PFMAM is registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. PFMAM's clients are state and local governments, non-profit corporations, pension funds, and similar institutional investors. www.pfm.com

© 2016 PFM Asset Management LLC. Further distribution is not permitted without prior written consent.



PFM Asset Management LLC



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/31/2011 1.750% 05/31/2016	912828QP8	3,900,000.00	AA+	Aaa	08/19/14	08/20/14	3,993,539.06	0.40	5,967.21	3,921,753.23	3,920,260.50
US TREASURY NOTES DTD 09/30/2011 1.000% 09/30/2016	912828RJ1	2,985,000.00	AA+	Aaa	08/26/14	08/27/14	3,009,836.13	0.60	7,584.84	2,993,886.20	2,990,946.12
US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	3,000,000.00	AA+	Aaa	10/23/15	10/26/15	2,984,531.25	0.83	3,193.68	2,985,654.06	2,961,444.00
US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018	912828VQ0	8,500,000.00	AA+	Aaa	07/02/15	07/06/15	8,584,335.94	1.05	48,909.65	8,571,128.85	8,532,538.00
US TREASURY NOTES DTD 10/31/2011 1.750% 10/31/2018	912828RP7	3,895,000.00	AA+	Aaa	08/04/15	08/05/15	3,977,008.01	1.09	11,610.10	3,966,871.28	3,945,058.54
US TREASURY NOTES DTD 12/02/2013 1.250% 11/30/2018	912828A34	8,500,000.00	AA+	Aaa	07/02/15	07/06/15	8,520,585.94	1.18	9,289.62	8,517,696.41	8,485,720.00
US TREASURY NOTES DTD 01/31/2012 1.250% 01/31/2019	912828SD3	1,000,000.00	AA+	Aaa	02/19/15	02/23/15	994,023.44	1.41	5,230.98	995,295.85	996,641.00
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	8,500,000.00	AA+	Aaa	07/02/15	07/06/15	8,543,828.13	1.36	11,147.54	8,538,488.17	8,507,973.00
US TREASURY NOTES DTD 10/01/2012 1.000% 09/30/2019	912828TR1	2,065,000.00	AA+	Aaa	04/23/15	04/27/15	2,039,348.83	1.29	5,247.13	2,043,203.04	2,021,601.96
US TREASURY NOTES DTD 10/01/2012 1.000% 09/30/2019	912828TR1	3,050,000.00	AA+	Aaa	05/01/15	05/04/15	3,001,867.19	1.37	7,750.00	3,008,916.53	2,985,901.20
US TREASURY NOTES DTD 10/31/2014 1.500% 10/31/2019	912828F62	1,500,000.00	AA+	Aaa	06/26/15	06/29/15	1,493,496.09	1.60	3,832.42	1,494,243.18	1,495,312.50
US TREASURY NOTES DTD 10/31/2014 1.500% 10/31/2019	912828F62	8,500,000.00	AA+	Aaa	07/02/15	07/06/15	8,500,664.06	1.50	21,717.03	8,500,640.05	8,473,437.50
US TREASURY NOTES DTD 11/30/2012 1.000% 11/30/2019	912828UB4	3,000,000.00	AA+	Aaa	05/26/15	05/28/15	2,940,468.75	1.46	2,622.95	2,948,117.25	2,932,149.00
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UO1	1,200,000.00	AA+	Aaa	10/08/15	10/13/15	1,196,296.88	1.32	5,068.68	1,196,480.11	1,180,359.60



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UQ1	1,200,000.00	AA+	Aaa	10/23/15	10/23/15	1,196,156.25	1.33	5,068.68	1,196,324.11	1,180,359.60
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UQ1	3,045,000.00	AA+	Aaa	11/13/15	11/13/15	3,002,774.41	1.59	12,861.78	3,004,063.66	2,995,162.49

Security Type Sub-Total		63,840,000.00					63,978,760.36	1.19	167,102.29	63,882,761.98	63,604,865.01
--------------------------------	--	----------------------	--	--	--	--	----------------------	-------------	-------------------	----------------------	----------------------

Federal Agency Collateralized Mortgage Obligation

FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AQDQ0	1,375,000.00	AA+	Aaa	10/07/15	10/30/15	1,388,769.11	1.08	1,886.04	1,388,083.19	1,372,903.68
---	-----------	--------------	-----	-----	----------	----------	--------------	------	----------	--------------	--------------

Security Type Sub-Total		1,375,000.00					1,388,769.11	1.08	1,886.04	1,388,083.19	1,372,903.68
--------------------------------	--	---------------------	--	--	--	--	---------------------	-------------	-----------------	---------------------	---------------------

Federal Agency Bond / Note

FEDERAL HOME LOAN BANKS (CALLABLE) BONDS DTD 11/28/2012 0.590% 11/28/2016	313381C78	3,000,000.00	AA+	Aaa	11/28/12	11/28/12	3,000,000.00	0.59	1,622.50	3,000,000.00	2,997,012.00
FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 05/30/2013 0.750% 05/30/2017	3133ECOT4	4,000,000.00	AA+	Aaa	05/30/13	05/30/13	4,000,000.00	0.75	2,583.33	4,000,000.00	3,983,628.00
FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 12/19/2012 0.730% 06/19/2017	3133ECAL8	3,000,000.00	AA+	Aaa	12/19/12	12/19/12	3,000,000.00	0.73	730.00	3,000,000.00	3,000,036.00
FEDERAL FARM CREDIT BANKS DTD 01/28/2014 1.100% 06/28/2017	3133EDEB4	4,000,000.00	AA+	Aaa	01/28/14	01/28/14	4,000,000.00	1.10	366.67	4,000,000.00	4,007,316.00
FFCB NOTES DTD 09/21/2012 0.830% 09/21/2017	3133EAY28	3,000,000.00	AA+	Aaa	09/21/12	09/21/12	3,000,000.00	0.83	6,916.67	3,000,000.00	2,987,436.00
FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 10/10/2012 0.900% 10/10/2017	3133EA3J5	4,000,000.00	AA+	Aaa	10/10/12	10/10/12	4,000,000.00	0.90	8,100.00	4,000,000.00	3,982,764.00





Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
Federal Agency Bond / Note											
FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 10/18/2012 0.870% 10/18/2017	3133EA5A2	3,000,000.00	AA+	Aaa	10/16/12	10/18/12	3,000,000.00	0.87	5,292.50	3,000,000.00	3,000,054.00
FEDERAL HOME LOAN BANKS (CALLABLE) BONDS DTD 10/23/2012 0.900% 10/23/2017	313380Z34	3,000,000.00	AA+	Aaa	10/23/12	10/23/12	3,000,000.00	0.90	5,100.00	3,000,000.00	2,984,067.00
FREDDIE MAC (EX-CALLABLE) BONDS DTD 12/26/2012 0.850% 12/26/2017	3134G32L3	3,000,000.00	AA+	Aaa	12/26/12	12/26/12	3,000,000.00	0.85	354.17	3,000,000.00	2,979,300.00
FANNIE MAE (CALLABLE) BONDS DTD 12/27/2012 0.900% 12/27/2017	3136G14X4	3,000,000.00	AA+	Aaa	12/27/12	12/27/12	3,000,000.00	0.90	300.00	3,000,000.00	2,974,314.00
FREDDIE MAC (CALLABLE) BONDS DTD 01/03/2013 0.875% 01/03/2018	3134G32V1	3,000,000.00	AA+	Aaa	01/03/13	01/03/13	3,000,000.00	0.88	12,979.17	3,000,000.00	3,001,344.00
FANNIE MAE (CALLABLE) NOTES DTD 01/30/2013 1.030% 01/30/2018	3135G0TV5	3,000,000.00	AA+	Aaa	01/30/13	01/30/13	3,000,000.00	1.03	12,960.83	3,000,000.00	2,985,669.00
FNMA (CALLABLE) NOTES DTD 02/28/2013 1.150% 02/28/2018	3135G0UN1	3,000,000.00	AA+	Aaa	02/28/13	02/28/13	3,000,000.00	1.15	11,787.50	3,000,000.00	2,992,185.00
FREDDIE MAC (EX-CALLABLE) BONDS DTD 05/29/2013 1.000% 05/29/2018	3134G45W4	3,000,000.00	AA+	Aaa	05/29/13	05/29/13	3,000,000.00	1.00	2,666.67	3,000,000.00	2,980,593.00
FANNIE MAE (CALLABLE) BONDS DTD 06/06/2013 1.125% 06/06/2018	3135G0XS7	3,000,000.00	AA+	Aaa	06/06/13	06/06/13	3,000,000.00	1.13	2,343.75	3,000,000.00	3,003,390.00
Security Type Sub-Total		48,000,000.00					48,000,000.00	0.91	74,103.76	48,000,000.00	47,859,108.00
Corporate Note											
PFIZER INC GLOBAL NOTES DTD 06/03/2013 0.900% 01/15/2017	717081DD2	2,000,000.00	AA	A1	07/02/15	07/08/15	2,002,620.00	0.81	8,300.00	2,001,795.20	1,996,072.00
GENERAL ELECTRIC CORP NOTES (CALLABLE) DTD 05/15/2014 1.250% 05/15/2017	36962G7J7	1,500,000.00	AA+	A1	09/25/14	09/26/14	1,501,680.00	1.21	2,395.83	1,500,857.51	1,499,881.50



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
Corporate Note											
TOYOTA MOTOR CREDIT CORP NOTE DTD 05/16/2014 1.125% 05/16/2017	89236TBH7	1,500,000.00	AA-	Aa3	09/25/14	09/26/14	1,497,075.00	1.20	2,109.38	1,498,467.38	1,497,478.50
PEPSICO, INC CORPORATE NOTE DTD 08/13/2012 1.250% 08/13/2017	713448CB2	2,000,000.00	A	A1	07/02/15	07/08/15	2,004,080.00	1.15	9,583.33	2,003,157.62	2,000,580.00
BERKSHIRE HATHAWAY NOTES DTD 05/15/2013 1.300% 05/15/2018	084664BW0	425,000.00	AA	Aa2	07/23/15	07/27/15	423,763.25	1.41	705.97	423,951.19	421,455.08
BERKSHIRE HATHAWAY NOTES DTD 05/15/2013 1.300% 05/15/2018	084664BW0	1,346,000.00	AA	Aa2	07/10/15	07/15/15	1,346,336.50	1.29	2,235.86	1,346,287.79	1,334,773.01
BANK OF AMERICA BANK NOTES DTD 06/05/2015 1.750% 06/05/2018	06050TMC3	800,000.00	A	A1	10/20/15	10/23/15	801,160.00	1.69	1,011.11	801,082.76	794,856.80
CHEVRON CORP GLOBAL NOTES DTD 06/24/2013 1.718% 06/24/2018	166764AE0	1,500,000.00	AA	Aa1	04/23/15	04/27/15	1,523,610.00	1.21	501.08	1,518,624.95	1,492,338.00
GOLDMAN SACHS GROUP INC NOTES DTD 07/19/2013 2.900% 07/19/2018	38147MAA3	975,000.00	BBB+	A3	10/28/15	10/28/15	1,004,298.75	1.77	12,723.75	1,002,469.23	994,057.35
CITIGROUP INC CORP NOTES DTD 09/26/2013 2.500% 09/26/2018	172967HC8	975,000.00	BBB+	Baa1	10/28/15	10/28/15	991,233.75	1.91	6,432.29	990,283.99	983,467.88
US BANCORP NOTES (CALLABLE) DTD 11/07/2013 1.950% 11/15/2018	91159HHE3	3,000,000.00	A+	A1	08/17/15	08/19/15	3,021,840.00	1.72	7,475.00	3,019,388.94	3,018,423.00
BANK OF NY MELLN CORP (CALLABLE) NOTES DTD 11/18/2013 2.100% 01/15/2019	06406HCP2	1,000,000.00	A	A1	09/18/15	09/21/15	1,007,240.00	1.87	9,683.33	1,006,644.30	1,004,648.00
IBM CORP NOTE DTD 02/12/2014 1.950% 02/12/2019	459200HT1	1,500,000.00	AA-	Aa3	04/23/15	04/27/15	1,528,290.00	1.44	11,293.75	1,523,353.29	1,507,063.50
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 2.125% 03/01/2019	17275RAR3	1,500,000.00	AA-	A1	06/26/15	06/29/15	1,506,270.00	2.01	10,625.00	1,505,448.50	1,512,874.50
APPLE INC GLOBAL NOTES DTD 05/06/2014 2.100% 05/06/2019	037833AQ3	1,500,000.00	AA+	Aa1	06/26/15	06/29/15	1,511,475.00	1.89	4,812.50	1,510,028.31	1,517,539.50
AMERICAN EXPRESS CREDIT CORP NOTES DTD 08/15/2014 2.250% 08/15/2019	0258M0DP1	1,000,000.00	A-	A2	09/18/15	09/21/15	1,003,820.00	2.15	8,500.00	1,003,563.98	1,000,175.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
Corporate Note											
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,000,000.00	A-	A3	09/18/15	09/21/15	993,230.00	2.41	9,875.00	993,654.10	983,781.00
JPMORGAN CHASE & CO (CALLABLE) DTD 01/23/2015 2.250% 01/23/2020	46625HKA7	1,500,000.00	A-	A3	04/23/15	04/27/15	1,504,815.00	2.18	14,812.50	1,504,164.93	1,475,671.50
WELLS FARGO & CO DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	1,000,000.00	A	A2	09/18/15	09/21/15	998,000.00	2.20	9,018.06	998,130.48	991,239.00
WELLS FARGO & CO DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	1,500,000.00	A	A2	03/26/15	03/27/15	1,500,045.00	2.15	13,527.08	1,500,045.00	1,486,858.50
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 2.150% 03/13/2020	02665WAU5	1,500,000.00	A+	A1	03/26/15	03/27/15	1,506,045.00	2.06	9,675.00	1,505,161.46	1,492,674.00
AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 05/26/2015 2.375% 05/26/2020	0258M0DT3	1,500,000.00	A-	A2	06/26/15	06/29/15	1,485,135.00	2.59	3,463.54	1,486,597.71	1,488,520.50
BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	1,500,000.00	A	A1	10/08/15	10/09/15	1,525,875.00	2.22	14,516.67	1,524,713.03	1,505,926.50
AMERICAN HONDA FINANCE CB DTD 09/24/2015 2.450% 09/24/2020	02665WAZ4	1,000,000.00	A+	A1	10/08/15	10/09/15	1,005,680.00	2.33	6,601.39	1,005,434.90	1,001,547.00
Security Type Sub-Total		33,021,000.00					33,193,617.25	1.74	179,877.42	33,173,306.55	33,001,901.62
Certificate of Deposit											
RABOBANK NEDERLAND NV CERT DEPOS DTD 04/27/2015 1.070% 04/21/2017	21684BXH2	2,400,000.00	A-1	P-1	04/22/15	04/27/15	2,400,000.00	1.07	4,993.33	2,400,000.00	2,388,480.00
SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	3,000,000.00	A-1	P-1	11/16/15	11/17/15	3,000,000.00	1.48	5,550.00	3,000,000.00	2,988,210.00
Security Type Sub-Total		5,400,000.00					5,400,000.00	1.30	10,543.33	5,400,000.00	5,376,690.00
Asset-Backed Security / Collateralized Mortgage Obligation											
NISSAN ABS 2015-C A3 DTD 10/14/2015 1.370% 05/15/2020	65478AAD5	860,000.00	NR	Aaa	10/06/15	10/14/15	859,890.52	1.38	523.64	859,896.63	854,052.50



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

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
Asset-Backed Security / Collateralized Mortgage Obligation											
BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,000,000.00	AAA	Aaa	10/26/15	10/28/15	1,001,328.12	1.30	604.44	1,001,290.69	993,221.70
Security Type Sub-Total		1,860,000.00					1,861,218.64	1.34	1,128.08	1,861,187.32	1,847,274.20
Managed Account Sub-Total		153,496,000.00					153,822,365.36	1.23	434,640.92	153,705,339.04	153,062,742.51
Securities Sub-Total		\$153,496,000.00					\$153,822,365.36	1.23%	\$434,640.92	\$153,705,339.04	\$153,062,742.51
Accrued Interest											\$434,640.92
Total Investments											\$153,497,383.43





Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2015**

CITY OF CHULA VISTA

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
BUY										
10/06/15	10/14/15	NISSAN ABS 2015-C A3 DTD 10/14/2015 1.370% 05/15/2020	65478AAD5	860,000.00	(859,890.52)	0.00	(859,890.52)			
10/07/15	10/13/15	BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 10/30/2015	06538CXW6	1,375,000.00	(1,374,883.13)	0.00	(1,374,883.13)			
10/07/15	10/30/15	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AQDQ0	1,375,000.00	(1,388,769.11)	(1,823.17)	(1,390,592.28)			
10/08/15	10/09/15	BNY MELLON CORP NOTE (CALLABLE) DTD 08/17/2015 2.600% 08/17/2020	06406HDD8	1,500,000.00	(1,525,875.00)	(5,633.33)	(1,531,508.33)			
10/08/15	10/09/15	AMERICAN HONDA FINANCE CB DTD 09/24/2015 2.450% 09/24/2020	02665WAZ4	1,000,000.00	(1,005,680.00)	(1,020.83)	(1,006,700.83)			
10/08/15	10/13/15	US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UQ1	1,200,000.00	(1,196,296.88)	(1,771.98)	(1,198,068.86)			
10/20/15	10/23/15	BANK OF AMERICA BANK NOTES DTD 06/05/2015 1.750% 06/05/2018	06050TMC3	800,000.00	(801,160.00)	(5,366.67)	(806,526.67)			
10/23/15	10/23/15	US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UQ1	1,200,000.00	(1,196,156.25)	(2,184.07)	(1,198,340.32)			
10/23/15	10/26/15	US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	3,000,000.00	(2,984,531.25)	(9,120.24)	(2,993,651.49)			
10/26/15	10/28/15	BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,000,000.00	(1,001,328.12)	(491.11)	(1,001,819.23)			
10/28/15	10/28/15	CITIGROUP INC CORP NOTES DTD 09/26/2013 2.500% 09/26/2018	172967HC8	975,000.00	(991,233.75)	(2,166.67)	(993,400.42)			
10/28/15	10/28/15	GOLDMAN SACHS GROUP INC NOTES DTD 07/19/2013 2.900% 07/19/2018	38147MAA3	975,000.00	(1,004,298.75)	(7,775.63)	(1,012,074.38)			

Transaction Type Sub-Total				15,260,000.00	(15,330,102.76)	(37,353.70)	(15,367,456.46)			
-----------------------------------	--	--	--	----------------------	------------------------	--------------------	------------------------	--	--	--

INTEREST

10/09/15	10/09/15	FHLB NOTES BONDS (CALLED, OMD 11/09/17) DTD 11/09/2012 1.000% 10/09/2015	3133813R4	3,000,000.00	0.00	12,500.00	12,500.00			
----------	----------	--	-----------	--------------	------	-----------	-----------	--	--	--



Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2015**

CITY OF CHULA VISTA

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST											
	10/10/15	10/10/15	FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 10/10/2012 0.900% 10/10/2017	3133EA3J5	4,000,000.00	0.00	18,000.00	18,000.00			
	10/11/15	10/11/15	FHLMC GLOBAL NOTES (CALLED OMD 01/11/18) DTD 01/11/2013 1.000% 10/11/2015	3134G33B4	3,000,000.00	0.00	7,500.00	7,500.00			
	10/17/15	10/17/15	FEDERAL FARM CREDIT BANKS DTD 01/17/2014 1.000% 04/17/2017	3133EDDK5	3,000,000.00	0.00	15,000.00	15,000.00			
	10/18/15	10/18/15	FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 10/18/2012 0.870% 10/18/2017	3133EA5A2	3,000,000.00	0.00	13,050.00	13,050.00			
	10/21/15	10/21/15	RABOBANK NEDERLAND NV CERT DEPOS DTD 04/27/2015 1.070% 04/21/2017	21684BXH2	2,400,000.00	0.00	12,412.00	12,412.00			
	10/23/15	10/23/15	FEDERAL HOME LOAN BANKS (CALLABLE) BONDS DTD 10/23/2012 0.900% 10/23/2017	313380Z34	3,000,000.00	0.00	13,500.00	13,500.00			
	10/23/15	10/23/15	FHLB BONDS (CALLED, OMD 10/24/16) DTD 10/24/2012 0.625% 10/23/2015	313380Z26	2,000,000.00	0.00	6,215.28	6,215.28			
	10/26/15	10/26/15	FNMA BONDS (CALLED, OMD 04/26/17) DTD 10/26/2012 0.750% 10/26/2015	3136G0X89	3,000,000.00	0.00	11,250.00	11,250.00			
	10/28/15	10/28/15	FHLB BONDS (CALLED, OMD 12/28/17) DTD 12/28/2012 0.950% 10/28/2015	313381LC7	3,000,000.00	0.00	9,500.00	9,500.00			
	10/31/15	10/31/15	US TREASURY NOTES DTD 10/31/2014 1.500% 10/31/2019	912828F62	8,500,000.00	0.00	63,750.00	63,750.00			
	10/31/15	10/31/15	US TREASURY NOTES DTD 04/30/2013 0.625% 04/30/2018	912828UZ1	3,000,000.00	0.00	9,375.00	9,375.00			
	10/31/15	10/31/15	US TREASURY NOTES DTD 10/31/2011 1.750% 10/31/2018	912828RP7	3,895,000.00	0.00	34,081.25	34,081.25			
	10/31/15	10/31/15	US TREASURY NOTES DTD 10/31/2014 1.500% 10/31/2019	912828F62	1,500,000.00	0.00	11,250.00	11,250.00			
Transaction Type Sub-Total					46,295,000.00	0.00	237,383.53	237,383.53			

MATURITY



Managed Account Security Transactions & Interest

For the Month Ending **October 31, 2015**

CITY OF CHULA VISTA

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
MATURITY										
10/09/15	10/09/15	FHLB NOTES BONDS (CALLED, OMD 11/09/17) DTD 11/09/2012 1.000% 10/09/2015	3133813R4	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
10/11/15	10/11/15	FHLMC GLOBAL NOTES (CALLED OMD 01/11/18) DTD 01/11/2013 1.000% 10/11/2015	3134G33B4	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
10/23/15	10/23/15	FHLB BONDS (CALLED, OMD 10/24/16) DTD 10/24/2012 0.625% 10/23/2015	313380Z26	2,000,000.00	2,000,000.00	0.00	2,000,000.00	0.00	0.00	
10/26/15	10/26/15	FNMA BONDS (CALLED, OMD 04/26/17) DTD 10/26/2012 0.750% 10/26/2015	3136G0X89	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
10/28/15	10/28/15	FHLB BONDS (CALLED, OMD 12/28/17) DTD 12/28/2012 0.950% 10/28/2015	313381LC7	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
10/30/15	10/30/15	BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 10/30/2015	06538CXW6	1,375,000.00	1,375,000.00	0.00	1,375,000.00	116.87	0.00	
Transaction Type Sub-Total				15,375,000.00	15,375,000.00	0.00	15,375,000.00	116.87	0.00	
Managed Account Sub-Total					44,897.24	200,029.83	244,927.07	116.87	0.00	
Total Security Transactions					\$44,897.24	\$200,029.83	\$244,927.07	\$116.87	\$0.00	



Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2015**

CITY OF CHULA VISTA

Transaction Type	Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY											
	11/13/15	11/13/15	US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UQ1	3,045,000.00	(3,002,774.41)	(7,737.98)	(3,010,512.39)			
	11/16/15	11/17/15	SKANDINAVISKA ENSKILDA BANKEN NY CD DTD 11/17/2015 1.480% 11/16/2017	83050FBG5	3,000,000.00	(3,000,000.00)	0.00	(3,000,000.00)			

Transaction Type Sub-Total					6,045,000.00	(6,002,774.41)	(7,737.98)	(6,010,512.39)			
-----------------------------------	--	--	--	--	---------------------	-----------------------	-------------------	-----------------------	--	--	--

INTEREST											
	11/01/15	11/25/15	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AODO0	1,375,000.00	0.00	1,886.04	1,886.04			
	11/02/15	11/02/15	MONEY MARKET FUND	MONEY0002	0.00	0.00	0.11	0.11			
	11/06/15	11/06/15	APPLE INC GLOBAL NOTES DTD 05/06/2014 2.100% 05/06/2019	037833AQ3	1,500,000.00	0.00	15,750.00	15,750.00			
	11/13/15	11/13/15	FHLB BONDS (CALLED, OMD 11/13/17) DTD 11/13/2012 0.875% 11/13/2015	3133813C7	3,000,000.00	0.00	13,125.00	13,125.00			
	11/15/15	11/15/15	BERKSHIRE HATHAWAY NOTES DTD 05/15/2013 1.300% 05/15/2018	084664BW0	1,346,000.00	0.00	8,749.00	8,749.00			
	11/15/15	11/15/15	US BANCORP NOTES (CALLABLE) DTD 11/07/2013 1.950% 11/15/2018	91159HHE3	3,000,000.00	0.00	29,250.00	29,250.00			
	11/15/15	11/15/15	BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,000,000.00	0.00	1,133.33	1,133.33			
	11/15/15	11/15/15	BERKSHIRE HATHAWAY NOTES DTD 05/15/2013 1.300% 05/15/2018	084664BW0	425,000.00	0.00	2,762.50	2,762.50			
	11/15/15	11/15/15	NISSAN ABS 2015-C A3 DTD 10/14/2015 1.370% 05/15/2020	65478AAD5	860,000.00	0.00	1,014.56	1,014.56			
	11/15/15	11/15/15	GENERAL ELECTRIC CORP NOTES (CALLABLE) DTD 05/15/2014 1.250% 05/15/2017	36962G7J7	1,500,000.00	0.00	9,375.00	9,375.00			
	11/16/15	11/16/15	TOYOTA MOTOR CREDIT CORP NOTE DTD 05/16/2014 1.125% 05/16/2017	89236TBH7	1,500,000.00	0.00	8,437.50	8,437.50			
	11/26/15	11/26/15	AMERICAN EXP CREDIT CORP NT (CALLABLE) DTD 05/26/2015 2.375% 05/26/2020	0258MODT3	1,500,000.00	0.00	17,812.50	17,812.50			



Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2015**

CITY OF CHULA VISTA

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L	Realized G/L	Sale Method
Trade	Settle							Cost	Amort Cost	
INTEREST										
11/28/15	11/28/15	FEDERAL HOME LOAN BANKS (CALLABLE) BONDS DTD 11/28/2012 0.590% 11/28/2016	313381C78	3,000,000.00	0.00	8,850.00	8,850.00			
11/29/15	11/29/15	FREDDIE MAC (EX-CALLABLE) BONDS DTD 05/29/2013 1.000% 05/29/2018	3134G45W4	3,000,000.00	0.00	15,000.00	15,000.00			
11/30/15	11/30/15	US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	8,500,000.00	0.00	63,750.00	63,750.00			
11/30/15	11/30/15	FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 05/30/2013 0.750% 05/30/2017	3133ECOT4	4,000,000.00	0.00	15,000.00	15,000.00			
11/30/15	11/30/15	US TREASURY NOTES DTD 12/02/2013 1.250% 11/30/2018	912828A34	8,500,000.00	0.00	53,125.00	53,125.00			
11/30/15	11/30/15	US TREASURY NOTES DTD 11/30/2012 1.000% 11/30/2019	912828UB4	3,000,000.00	0.00	15,000.00	15,000.00			
11/30/15	11/30/15	US TREASURY NOTES DTD 05/31/2011 1.750% 05/31/2016	912828QP8	3,900,000.00	0.00	34,125.00	34,125.00			
Transaction Type Sub-Total				50,906,000.00	0.00	314,145.54	314,145.54			
MATURITY										
11/13/15	11/13/15	FHLB BONDS (CALLED, OMD 11/13/17) DTD 11/13/2012 0.875% 11/13/2015	3133813C7	3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
Transaction Type Sub-Total				3,000,000.00	3,000,000.00	0.00	3,000,000.00	0.00	0.00	
SELL										
11/17/15	11/17/15	FEDERAL FARM CREDIT BANKS DTD 01/17/2014 1.000% 04/17/2017	3133EDDK5	3,000,000.00	3,007,440.00	2,500.00	3,009,940.00	7,440.00	7,440.00	SPEC LOT
Transaction Type Sub-Total				3,000,000.00	3,007,440.00	2,500.00	3,009,940.00	7,440.00	7,440.00	
Managed Account Sub-Total					4,665.59	308,907.56	313,573.15	7,440.00	7,440.00	
Total Security Transactions					\$4,665.59	\$308,907.56	\$313,573.15	\$7,440.00	\$7,440.00	



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2015**

CITY OF CHULA VISTA

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
INTEREST										
12/01/15	12/25/15	FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.646% 09/01/2019	3136AQDQ0	1,375,000.00	0.00	1,886.04	1,886.04			
12/02/15	12/02/15	MONEY MARKET FUND	MONEY0002	0.00	0.00	2.14	2.14			
12/05/15	12/05/15	BANK OF AMERICA BANK NOTES DTD 06/05/2015 1.750% 06/05/2018	06050TMC3	800,000.00	0.00	7,000.00	7,000.00			
12/06/15	12/06/15	FANNIE MAE (CALLABLE) BONDS DTD 06/06/2013 1.125% 06/06/2018	3135G0XS7	3,000,000.00	0.00	16,875.00	16,875.00			
12/15/15	12/15/15	BANK OF AMER CREDIT CARD TR 2015-A2 DTD 04/29/2015 1.360% 09/15/2020	05522RCU0	1,000,000.00	0.00	1,133.33	1,133.33			
12/15/15	12/15/15	NISSAN ABS 2015-C A3 DTD 10/14/2015 1.370% 05/15/2020	65478AAD5	860,000.00	0.00	981.83	981.83			
12/19/15	12/19/15	FEDERAL FARM CREDIT BANKS(CALLABLE) BOND DTD 12/19/2012 0.730% 06/19/2017	3133ECAL8	3,000,000.00	0.00	10,950.00	10,950.00			
12/24/15	12/24/15	CHEVRON CORP GLOBAL NOTES DTD 06/24/2013 1.718% 06/24/2018	166764AE0	1,500,000.00	0.00	12,885.00	12,885.00			
12/26/15	12/26/15	FREDDIE MAC (EX-CALLABLE) BONDS DTD 12/26/2012 0.850% 12/26/2017	3134G32L3	3,000,000.00	0.00	12,750.00	12,750.00			
12/27/15	12/27/15	FANNIE MAE (CALLABLE) BONDS DTD 12/27/2012 0.900% 12/27/2017	3136G14X4	3,000,000.00	0.00	13,500.00	13,500.00			
12/28/15	12/28/15	FEDERAL FARM CREDIT BANKS DTD 01/28/2014 1.100% 06/28/2017	3133EDEB4	4,000,000.00	0.00	22,000.00	22,000.00			
Transaction Type Sub-Total				21,535,000.00	0.00	99,963.34	99,963.34			
Managed Account Sub-Total					0.00	99,963.34	99,963.34			
Total Security Transactions					\$0.00	\$99,963.34	\$99,963.34			