



Customer Service
 PO Box 11813
 Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

For the Month Ending

December 31, 2018

CITY OF STOCKTON

Client Management Team

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Contents

- Cover/Disclosures
- Summary Statement
- Individual Accounts

Accounts included in Statement

81140000 CITY OF STOCKTON RESERVE PORTFOLIO

CITY OF STOCKTON
 MATT PAULIN
 425 N. EL DORADO STREET
 STOCKTON, CA 95202

Online Access www.pfm.com

Customer Service 1-717-232-2723

**Important Disclosures****Important Disclosures**

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management LLC ("PFM") is an investment advisor registered with the Securities and Exchange Commission, and is required to maintain a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFM does not have the authority to withdraw funds from or deposit funds to the custodian. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services or Bloomberg. 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. Prices that fall between data points are interpolated. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFM believes the prices to be reliable, the values of the securities do not always represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for money market and TERM funds is contained in the appropriate fund information statement.

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 straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed. Shares of some money market and TERM funds are marketed through representatives of PFM's wholly owned subsidiary, PFM Fund Distributors, Inc. PFM Fund Distributors, Inc. is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Regulator Public Disclosure Hotline at 1-888-289-9999 or at the FINRA Regulation Internet website address www.nasd.com. A brochure describing the FINRA Regulation Public Disclosure Program is also available from the FINRA upon request.

Key Terms and Definitions

Dividends on money market funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratably amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by

365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally \$1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

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.

Managed Account A portfolio of investments managed discretely by PFM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFM within 60 days of receipt. If you have other concerns or questions regarding your account you should contact a member of your client management team or PFM Service Operations at the address below.

PFM Asset Management LLC
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101



Consolidated Summary Statement

CITY OF STOCKTON

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	568,562.40	429,157,000.68
State Pool	0.00	30,226,968.48
Idle Funds in Reserve Portfolio	0.00	991,918.08
BoW Main Account	0.00	52,058,481.70
Total	\$568,562.40	\$512,434,368.94

Investment Allocation

Investment Type	Closing Market Value	Percent
Asset-Backed Security / Collateralized Mortgage C	24,863,530.84	4.85
Certificate of Deposit	67,461,337.66	13.16
Commercial Paper	10,918,732.00	2.13
Corporate Note	95,515,231.56	18.65
Federal Agency Collateralized Mortgage Obligatio	4,407,172.23	0.86
Federal Agency Bond / Note	85,035,097.55	16.59
Supra-National Agency Bond / Note	18,977,153.64	3.70
U.S. Treasury Bond / Note	121,978,745.20	23.81
State Pool	30,226,968.48	5.90
Idle Funds in Reserve Portfolio	991,918.08	0.19
BoW Main Account	52,058,481.70	10.16

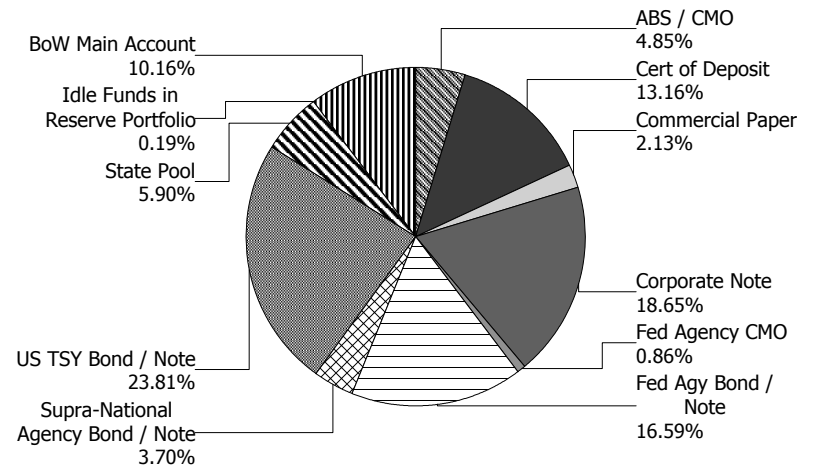
Total **\$512,434,368.94** **100.00%**

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	83,277,368.26	16.26
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	10,918,732.00	2.13
181 days to 1 year	17,031,205.15	3.32
1 to 2 years	100,808,770.05	19.67
2 to 3 years	117,199,193.03	22.87
3 to 4 years	138,050,866.99	26.94
4 to 5 years	45,148,233.46	8.81
Over 5 years	0.00	0.00
Total	\$512,434,368.94	100.00%

Weighted Average Days to Maturity 792

Sector Allocation





Managed Account Summary Statement

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Transaction Summary - Managed Account

Opening Market Value	\$426,092,060.65
Maturities/Calls	(330,075.22)
Principal Dispositions	0.00
Principal Acquisitions	0.00
Unsettled Trades	0.00
Change in Current Value	3,395,015.25
Closing Market Value	\$429,157,000.68

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	0.00
Coupon/Interest/Dividend Income	569,525.47
Principal Payments	330,075.22
Security Purchases	0.00
Net Cash Contribution	(18,981.01)
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	569,525.47
Less Purchased Interest Related to Interest/Coupons	0.00
Plus Net Realized Gains/Losses	(963.07)
Total Cash Basis Earnings	\$568,562.40

Cash Balance

Closing Cash Balance **\$991,918.08**

Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	432,600,599.24
Ending Accrued Interest	2,415,902.82
Plus Proceeds from Sales	0.00
Plus Proceeds of Maturities/Calls/Principal Payments	330,075.22
Plus Coupons/Dividends Received	569,525.47
Less Cost of New Purchases	0.00
Less Beginning Amortized Value of Securities	(432,853,818.47)
Less Beginning Accrued Interest	(2,200,654.01)
Total Accrual Basis Earnings	\$861,630.27



Portfolio Summary and Statistics

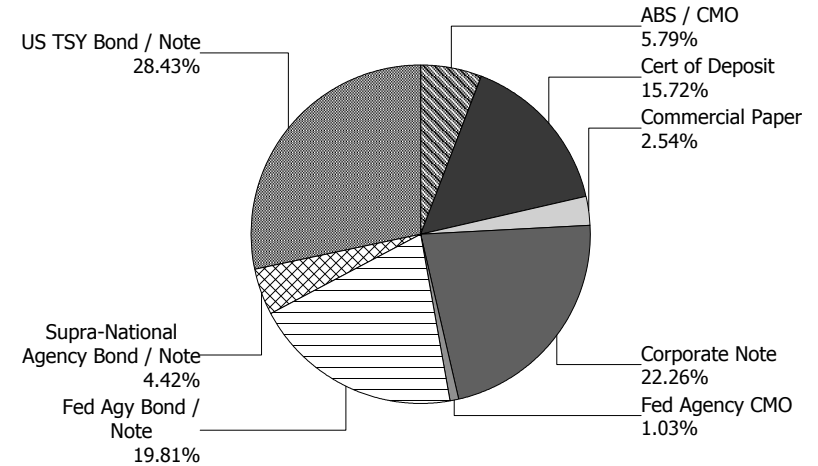
For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	124,565,000.00	121,978,745.20	28.43
Supra-National Agency Bond / Note	18,970,000.00	18,977,153.64	4.42
Federal Agency Collateralized Mortgage Obligation	4,371,380.18	4,407,172.23	1.03
Federal Agency Bond / Note	85,980,000.00	85,035,097.55	19.81
Corporate Note	97,221,000.00	95,515,231.56	22.26
Commercial Paper	11,000,000.00	10,918,732.00	2.54
Certificate of Deposit	67,750,000.00	67,461,337.66	15.72
Asset-Backed Security / Collateralized Mortgage Obligation	25,013,247.07	24,863,530.84	5.79
Managed Account Sub-Total	434,870,627.25	429,157,000.68	100.00%
Accrued Interest		2,415,902.82	
Total Portfolio	434,870,627.25	431,572,903.50	

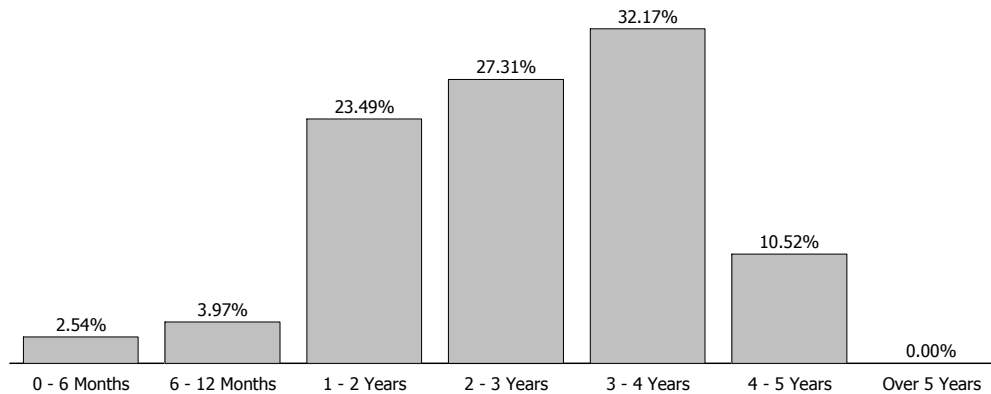
Sector Allocation



Unsettled Trades

0.00 0.00

Maturity Distribution



Characteristics

Yield to Maturity at Cost	2.34%
Yield to Maturity at Market	2.75%
Duration to Worst	2.37
Weighted Average Days to Maturity	945



Managed Account Issuer Summary

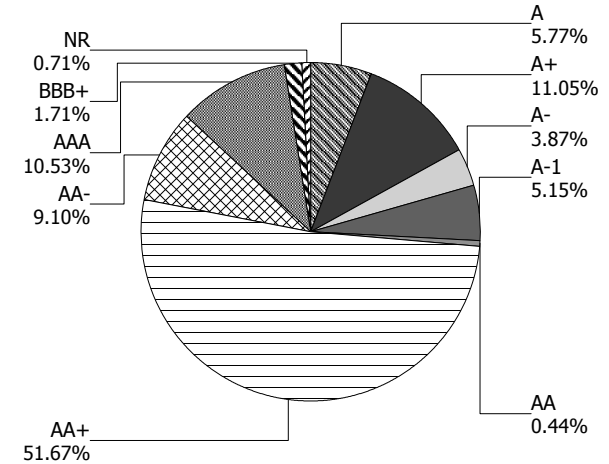
For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Issuer Summary

Issuer	Market Value of Holdings	Percent
ALLY AUTO RECEIVABLES TRUST	6,847,588.14	1.60
AMERICAN EXPRESS CO	3,939,926.00	0.92
AMERICAN HONDA FINANCE	3,936,772.01	0.92
APPLE INC	5,855,580.00	1.36
BANK OF AMERICA CO	3,694,064.26	0.86
BANK OF MONTREAL	6,991,845.00	1.63
BANK OF NOVA SCOTIA	7,020,468.00	1.64
BB&T CORPORATION	1,904,069.42	0.44
BERKSHIRE HATHAWAY INC	1,885,003.22	0.44
CANADIAN IMPERIAL BANK OF COMMERCE	4,062,534.19	0.95
CISCO SYSTEMS INC	3,889,432.00	0.91
CITIGROUP INC	3,684,435.86	0.86
CREDIT AGRICOLE SA	4,056,013.75	0.95
CREDIT SUISSE GROUP	4,023,104.67	0.94
DEERE & COMPANY	4,781,770.50	1.11
EXXON MOBIL CORP	4,428,309.79	1.03
FANNIE MAE	49,368,067.62	11.50
FEDERAL HOME LOAN BANKS	17,724,220.20	4.13
FREDDIE MAC	22,349,981.96	5.21
GOLDMAN SACHS GROUP INC	3,642,599.18	0.85
HOME DEPOT INC	3,753,271.80	0.87
HONDA AUTO RECEIVABLES	2,523,770.78	0.59
HYUNDAI AUTO RECEIVABLES	5,458,021.20	1.27
IBM CORP	3,060,077.80	0.71
INTEL CORPORATION	3,911,988.00	0.91
INTER-AMERICAN DEVELOPMENT BANK	4,834,781.70	1.13
INTERNATIONAL FINANCE CORPORATION	8,268,579.99	1.93
INTL BANK OF RECONSTRUCTION AND DEV	5,873,791.95	1.37
JOHN DEERE OWNER TRUST	445,626.94	0.10
JP MORGAN CHASE & CO	12,890,532.00	3.00
MERCEDES-BENZ AUTO RECEIVABLES	2,714,886.40	0.63
MICROSOFT CORP	4,393,100.63	1.02

Credit Quality (S&P Ratings)





Managed Account Issuer Summary

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Issuer	Market Value of Holdings	Percent
MITSUBISHI UFJ FINANCIAL GROUP INC	3,733,766.48	0.87
NISSAN AUTO RECEIVABLES	2,634,988.91	0.61
NORDEA BANK AB	6,056,315.52	1.41
ORACLE CORP	3,977,848.70	0.93
PACCAR FINANCIAL CORP	1,667,837.64	0.39
ROYAL BANK OF CANADA	4,000,408.00	0.93
SKANDINAVISKA ENSKILDA BANKEN AB	7,458,097.50	1.74
STATE STREET CORPORATION	2,313,179.12	0.54
SWEDBANK AB	7,411,742.09	1.73
THE BANK OF NEW YORK MELLON CORPORATION	6,851,901.60	1.60
THE WALT DISNEY CORPORATION	3,915,584.00	0.91
TOYOTA MOTOR CORP	7,939,203.47	1.85
UBS AG	6,003,396.00	1.40
UNITED PARCEL SERVICE INC	3,902,628.00	0.91
UNITED STATES TREASURY	121,978,745.20	28.41
US BANCORP	1,969,610.00	0.46
VISA INC	3,380,002.02	0.79
WELLS FARGO & COMPANY	5,103,885.01	1.19
WESTPAC BANKING CORP	6,643,646.46	1.55
Total	\$429,157,000.68	100.00%



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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 08/31/2015 1.375% 08/31/2020		912828L32	275,000.00	AA+	Aaa	10/23/15	10/23/15	274,807.56	1.39	1,284.79	274,933.21	269,811.58
US TREASURY NOTES DTD 08/31/2015 1.375% 08/31/2020		912828L32	900,000.00	AA+	Aaa	03/01/16	03/01/16	904,256.92	1.27	4,204.77	901,599.41	883,019.70
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020		912828L99	400,000.00	AA+	Aaa	07/28/16	07/28/16	405,688.84	1.03	941.99	402,474.14	391,875.20
US TREASURY NOTES DTD 10/31/2015 1.375% 10/31/2020		912828L99	1,890,000.00	AA+	Aaa	11/23/15	11/23/15	1,860,401.25	1.71	4,450.90	1,878,750.42	1,851,610.32
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021		912828N89	1,350,000.00	AA+	Aaa	12/28/16	12/28/16	1,323,109.99	1.88	7,768.00	1,336,070.74	1,319,044.50
US TREASURY NOTES DTD 01/31/2016 1.375% 01/31/2021		912828N89	1,525,000.00	AA+	Aaa	03/09/16	03/09/16	1,523,515.85	1.40	8,774.97	1,524,359.29	1,490,031.75
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021		912828B90	5,750,000.00	AA+	Aaa	04/26/16	04/26/16	5,911,513.42	1.40	39,074.59	5,823,367.01	5,690,251.75
US TREASURY NOTES DTD 02/29/2016 1.125% 02/28/2021		912828P87	6,475,000.00	AA+	Aaa	08/25/17	08/28/17	6,377,622.07	1.57	24,750.78	6,414,421.07	6,288,086.18
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021		912828R77	4,340,000.00	AA+	Aaa	08/02/17	08/03/17	4,293,039.84	1.67	5,246.15	4,310,062.55	4,228,448.98
US TREASURY N/B DTD 09/30/2016 1.125% 09/30/2021		912828T34	4,850,000.00	AA+	Aaa	11/09/16	11/09/16	4,767,983.06	1.48	13,940.42	4,803,257.40	4,677,786.20
US TREASURY NOTES DTD 10/31/2014 2.000% 10/31/2021		912828F96	10,000,000.00	AA+	Aaa	03/01/18	03/05/18	9,834,765.63	2.48	34,254.14	9,870,953.70	9,871,480.00
US TREASURY NOTES DTD 03/02/2015 1.750% 02/28/2022		912828J43	4,800,000.00	AA+	Aaa	03/13/17	03/13/17	4,713,203.58	2.14	28,541.44	4,743,716.26	4,695,374.40
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022		912828W89	6,470,000.00	AA+	Aaa	12/01/17	12/05/17	6,409,596.48	2.10	30,994.68	6,424,179.33	6,348,687.50
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022		912828W89	7,600,000.00	AA+	Aaa	08/01/18	08/03/18	7,350,625.00	2.82	36,407.97	7,377,729.26	7,457,500.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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 03/31/2017 1.875% 03/31/2022	912828W89	8,900,000.00	AA+	Aaa	09/04/18	09/06/18	8,637,519.53	2.75	42,635.65	8,660,241.92	8,733,125.00
US TREASURY NOTES DTD 03/31/2017 1.875% 03/31/2022	912828W89	10,000,000.00	AA+	Aaa	01/03/18	01/04/18	9,877,734.38	2.18	47,905.22	9,905,477.40	9,812,500.00
US TREASURY NOTES DTD 07/31/2017 1.875% 07/31/2022	9128282P4	5,400,000.00	AA+	Aaa	11/01/17	11/03/17	5,366,671.88	2.01	42,370.92	5,374,587.98	5,287,993.20
US TREASURY NOTES DTD 07/31/2015 2.000% 07/31/2022	912828XQ8	9,000,000.00	AA+	Aaa	08/30/17	08/31/17	9,113,906.25	1.73	75,326.09	9,083,970.63	8,851,644.00
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	4,765,000.00	AA+	Aaa	06/04/18	06/06/18	4,570,491.21	2.76	21,305.05	4,595,074.29	4,639,175.41
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	5,000,000.00	AA+	Aaa	06/20/18	06/21/18	4,795,507.81	2.77	22,355.77	4,819,738.85	4,867,970.00
US TREASURY NOTES DTD 09/30/2015 1.750% 09/30/2022	912828L57	5,555,000.00	AA+	Aaa	10/03/17	10/06/17	5,507,695.70	1.93	24,837.26	5,519,048.32	5,408,314.67
US TREASURY N/B NOTES DTD 10/31/2017 2.000% 10/31/2022	9128283C2	7,475,000.00	AA+	Aaa	05/02/18	05/04/18	7,225,638.67	2.80	25,604.97	7,260,452.62	7,342,438.35
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	4,745,000.00	AA+	Aaa	06/04/18	06/06/18	4,614,141.80	2.77	278.54	4,629,602.36	4,678,086.01
US TREASURY NOTES DTD 02/01/2016 1.750% 01/31/2023	912828P38	7,100,000.00	AA+	Aaa	10/02/18	10/05/18	6,759,699.22	2.94	51,995.92	6,777,526.45	6,894,490.50
Security Type Sub-Total		124,565,000.00					122,419,135.94	2.23	595,250.98	122,711,594.61	121,978,745.20
Supra-National Agency Bond / Note											
INTERNATIONAL FINANCE CORPORATION NOTE DTD 01/25/2018 2.250% 01/25/2021	45950KCM0	2,215,000.00	AAA	Aaa	01/18/18	01/25/18	2,208,487.90	2.35	21,596.25	2,210,465.87	2,200,462.96
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	6,075,000.00	AAA	Aaa	03/09/18	03/16/18	6,070,443.75	2.66	49,801.50	6,071,605.78	6,068,117.03



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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
Supra-National Agency Bond / Note												
INTER-AMERICAN DEVELOPMENT BANK NOTE	DTD 04/19/2018 2.625% 04/19/2021	4581X0DB1	4,830,000.00	AAA	Aaa	04/12/18	04/19/18	4,819,374.00	2.70	25,357.50	4,821,780.21	4,834,781.70
INTL BANK OF RECONSTRUCTION AND DEV NOTE	DTD 07/25/2018 2.750% 07/23/2021	459058GH0	5,850,000.00	AAA	Aaa	07/18/18	07/25/18	5,836,311.00	2.83	69,712.50	5,838,218.45	5,873,791.95
Security Type Sub-Total			18,970,000.00					18,934,616.65	2.69	166,467.75	18,942,070.31	18,977,153.64
Federal Agency Collateralized Mortgage Obligation												
FNA 2018-M5 A2	DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	2,271,380.18	AA+	Aaa	04/11/18	04/30/18	2,316,560.21	2.27	6,738.43	2,307,986.79	2,296,892.10
FHLMC MULTIFAMILY STRUCTURED P POOL	DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	2,100,000.00	AA+	Aaa	04/04/18	04/09/18	2,117,882.81	2.61	5,407.50	2,114,453.61	2,110,280.13
Security Type Sub-Total			4,371,380.18					4,434,443.02	2.43	12,145.93	4,422,440.40	4,407,172.23
Federal Agency Bond / Note												
FHLMC AGENCY NOTES	DTD 04/20/2017 1.375% 04/20/2020	3137EAEF2	1,565,000.00	AA+	Aaa	11/08/17	11/09/17	1,550,382.90	1.77	4,243.98	1,557,145.86	1,541,309.03
FHLB NOTES	DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	3,490,000.00	AA+	Aaa	09/07/17	09/08/17	3,478,797.10	1.48	12,396.77	3,483,549.08	3,419,432.20
FHLB NOTES	DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	4,600,000.00	AA+	Aaa	09/15/17	09/15/17	4,571,526.00	1.58	16,339.58	4,583,499.39	4,506,988.00
FHLB NOTES	DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	10,000,000.00	AA+	Aaa	01/03/18	01/04/18	9,820,500.00	2.05	35,520.83	9,884,565.70	9,797,800.00
FNMA BENCHMARK NOTE	DTD 10/19/2015 1.500% 11/30/2020	3135G0F73	400,000.00	AA+	Aaa	02/23/16	02/23/16	402,044.00	1.39	516.67	400,837.41	392,073.60
FNMA BENCHMARK NOTE	DTD 10/19/2015 1.500% 11/30/2020	3135G0F73	6,000,000.00	AA+	Aaa	12/16/15	12/16/15	5,886,600.00	1.90	7,750.00	5,954,953.62	5,881,104.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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											
FNMA NOTES DTD 02/05/2016 1.375% 02/26/2021	3135G0J20	6,400,000.00	AA+	Aaa	02/26/16	02/26/16	6,388,224.00	1.41	30,555.56	6,394,828.86	6,244,057.60
FANNIE MAE NOTES DTD 04/13/2018 2.500% 04/13/2021	3135G0U27	2,480,000.00	AA+	Aaa	04/12/18	04/13/18	2,476,304.80	2.55	13,433.33	2,477,163.10	2,477,976.32
FHLMC REFERENCE NOTE DTD 08/12/2016 1.125% 08/12/2021	3137EAEC9	445,000.00	AA+	Aaa	09/26/16	09/26/16	441,724.80	1.28	1,932.97	443,220.54	429,784.12
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	6,500,000.00	AA+	Aaa	10/04/16	10/04/16	6,464,854.50	1.37	30,243.06	6,480,760.65	6,294,444.00
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	6,400,000.00	AA+	Aaa	01/11/17	01/11/17	6,395,040.00	2.02	62,577.78	6,396,941.89	6,305,299.20
FREDDIE MAC GLOBAL NOTES DTD 01/13/2012 2.375% 01/13/2022	3137EADB2	6,400,000.00	AA+	Aaa	01/27/17	01/27/17	6,502,188.80	2.03	70,933.33	6,463,709.06	6,374,515.20
FANNIE MAE NOTES DTD 04/10/2017 1.875% 04/05/2022	3135G0T45	7,150,000.00	AA+	Aaa	06/19/17	06/20/17	7,148,920.35	1.88	32,026.04	7,149,300.52	7,006,106.25
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	5,000,000.00	AA+	Aaa	06/20/18	06/21/18	4,968,400.00	2.89	4,583.33	4,971,574.50	5,029,215.00
FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	6,825,000.00	AA+	Aaa	06/27/18	06/28/18	6,802,341.00	2.82	6,256.25	6,804,593.05	6,864,878.48
FANNIE MAE NOTES DTD 09/14/2018 2.875% 09/12/2023	3135G0U43	12,325,000.00	AA+	Aaa	11/29/18	11/30/18	12,272,249.00	2.97	105,318.84	12,273,224.28	12,470,114.55
Security Type Sub-Total		85,980,000.00					85,570,097.25	2.13	434,628.32	85,719,867.51	85,035,097.55
Corporate Note											
BERKSHIRE HATHAWAY INC CORPORATE NOTES DTD 08/15/2016 1.300% 08/15/2019	084664CK5	1,905,000.00	AA	Aa2	08/08/16	08/15/16	1,903,152.15	1.33	9,355.67	1,904,610.85	1,885,003.22
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	200,000.00	A	A1	06/19/15	06/19/15	201,186.00	2.15	1,405.56	200,182.31	198,960.40



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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											
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	300,000.00	A	A1	07/17/15	07/17/15	299,985.00	2.30	2,108.33	299,998.11	298,440.60
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	350,000.00	A	A1	03/21/17	03/21/17	352,520.00	2.00	2,459.72	350,656.28	348,180.70
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	750,000.00	A	A1	03/10/15	03/10/15	757,845.00	2.06	5,270.83	751,128.26	746,101.50
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	790,000.00	A	A1	09/08/14	09/11/14	791,216.60	2.27	5,551.94	790,160.43	785,893.58
BANK OF NEW YORK MELLON NT (CALLABLE) DTD 09/11/2014 2.300% 09/11/2019	06406HCW7	1,585,000.00	A	A1	09/04/14	09/11/14	1,584,698.85	2.30	11,139.03	1,584,956.13	1,576,761.17
BANK OF NY MELLON CORP NOTE DTD 11/16/2009 4.600% 01/15/2020	06406HBP3	2,850,000.00	A	A1	04/03/18	04/05/18	2,939,148.00	2.78	60,451.67	2,902,680.51	2,897,563.65
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	500,000.00	A-	A2	01/26/15	02/02/15	500,000.00	2.15	4,509.03	500,000.00	494,562.50
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	500,000.00	A-	A2	07/17/15	07/17/15	494,355.00	2.41	4,509.03	498,600.07	494,562.50
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	675,000.00	A-	A2	06/25/15	06/25/15	666,900.00	2.43	6,087.19	673,016.96	667,659.38
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	1,500,000.00	A-	A2	03/23/17	03/23/17	1,501,920.00	2.10	13,527.08	1,500,747.27	1,483,687.50
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020	94974BGF1	1,985,000.00	A-	A2	01/26/15	02/02/15	1,982,300.40	2.18	17,900.84	1,984,390.84	1,963,413.13
HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BO4	1,800,000.00	A	A2	05/24/17	06/05/17	1,798,956.00	1.82	2,340.00	1,799,496.14	1,774,243.80



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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											
AMERICAN HONDA FINANCE CORP NOTES DTD 07/20/2017 1.950% 07/20/2020	02665WBT7	845,000.00	A+	A2	07/17/17	07/20/17	844,146.55	1.98	7,369.10	844,552.01	831,643.09
AMERICAN HONDA FINANCE CORP NOTES DTD 07/20/2017 1.950% 07/20/2020	02665WBT7	3,155,000.00	A+	A2	07/19/17	07/24/17	3,156,829.90	1.93	27,514.23	3,155,965.30	3,105,128.92
AMERICAN EXP (CALLABLE) CREDIT CORP NOTE DTD 09/14/2015 2.600% 09/14/2020	0258M0DX4	2,000,000.00	A-	A2	04/03/18	04/05/18	1,978,360.00	3.06	15,455.56	1,984,762.32	1,979,532.00
MICROSOFT CORP (CALLABLE) NOTES DTD 11/03/2015 2.000% 11/03/2020	594918BG8	1,515,000.00	AAA	Aaa	10/29/15	11/03/15	1,513,788.00	2.02	4,881.67	1,514,540.18	1,498,128.96
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	1,460,000.00	AA-	A1	04/03/18	04/05/18	1,439,049.00	2.76	1,516.78	1,444,668.72	1,444,140.02
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	1,945,000.00	A-	A2	10/23/17	10/26/17	1,944,105.30	2.17	17,423.96	1,944,403.76	1,904,069.42
IBM CORP NOTES DTD 02/19/2016 2.250% 02/19/2021	459200JF9	3,123,000.00	A	A1	07/13/17	07/18/17	3,139,895.43	2.09	25,764.75	3,133,215.86	3,060,077.80
EXXON MOBIL CORPORATE (CALLABLE) NOTES DTD 03/03/2016 2.222% 03/01/2021	30231GAV4	1,415,000.00	AA+	Aaa	02/29/16	03/03/16	1,415,000.00	2.22	10,480.43	1,415,000.00	1,394,626.83
JP MORGAN CHASE & CO CORP NT (CALLABLE) DTD 03/01/2016 2.550% 03/01/2021	46625HQJ2	2,000,000.00	A-	A2	07/06/17	07/11/17	2,010,300.00	2.40	17,000.00	2,006,165.60	1,971,800.00
EXXON MOBIL CORPORATE (CALLABLE) NOTES DTD 03/03/2016 2.222% 03/01/2021	30231GAV4	3,078,000.00	AA+	Aaa	05/16/16	05/16/16	3,131,957.34	1.84	22,797.72	3,102,469.39	3,033,682.96
TOYOTA MOTOR CREDIT CORP NOTES DTD 04/13/2018 2.950% 04/13/2021	89236TEU5	3,700,000.00	AA-	Aa3	04/10/18	04/13/18	3,698,520.00	2.96	23,649.17	3,698,862.21	3,700,555.00
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	3,745,000.00	A-	A3	11/01/17	11/03/17	3,773,050.05	2.40	19,661.25	3,763,905.17	3,694,064.26



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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											
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.625% 04/25/2021	38141GVU5	3,740,000.00	BBB+	A3	11/03/17	11/07/17	3,758,722.44	2.47	17,998.75	3,752,554.81	3,642,599.18
STATE STREET CORP NOTES DTD 05/19/2016 1.950% 05/19/2021	857477AV5	150,000.00	A	A1	11/01/16	11/01/16	150,142.50	1.93	341.25	150,076.52	145,788.60
STATE STREET CORP NOTES DTD 05/19/2016 1.950% 05/19/2021	857477AV5	2,230,000.00	A	A1	05/16/16	05/19/16	2,228,840.40	1.96	5,073.25	2,229,433.25	2,167,390.52
MICROSOFT CORP (CALLABLE) NOTES DTD 08/08/2016 1.550% 08/08/2021	594918BP8	855,000.00	AAA	Aaa	08/02/16	08/08/16	853,691.85	1.58	5,264.19	854,306.27	830,604.29
MICROSOFT CORP (CALLABLE) NOTES DTD 08/08/2016 1.550% 08/08/2021	594918BP8	2,125,000.00	AAA	Aaa	08/01/16	08/08/16	2,122,768.75	1.57	13,083.51	2,123,816.86	2,064,367.38
PACCAR FINANCIAL CORP DTD 08/11/2016 1.650% 08/11/2021	69371RN44	1,730,000.00	A+	A1	01/25/17	01/25/17	1,661,976.40	2.57	11,100.83	1,689,965.48	1,667,837.64
ORACLE CORP (CALLABLE) NOTES DTD 07/07/2016 1.900% 09/15/2021	68389XBK0	4,100,000.00	AA-	A1	11/29/16	11/29/16	4,008,201.00	2.40	22,937.22	4,046,957.40	3,977,848.70
CISCO SYSTEMS INC CORP (CALLABLE) NOTES DTD 09/20/2016 1.850% 09/20/2021	17275RBJ0	4,000,000.00	AA-	A1	06/20/18	06/22/18	3,851,880.00	3.06	20,761.11	3,874,970.80	3,889,432.00
CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	3,745,000.00	BBB+	Baa1	11/20/17	11/22/17	3,770,578.35	2.72	6,938.65	3,763,727.81	3,684,435.86
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	875,000.00	A	A2	03/21/17	03/21/17	877,056.25	2.60	11,271.70	876,334.51	858,266.50
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	1,000,000.00	A	A2	03/21/17	03/21/17	1,003,240.00	2.58	12,881.94	1,002,097.24	980,876.00
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	3,000,000.00	A	A2	03/22/17	03/22/17	3,010,920.00	2.57	38,645.83	3,007,066.89	2,942,628.00
US BANCORP (CALLABLE) NOTES DTD 01/24/2017 2.625% 01/24/2022	91159HHP8	2,000,000.00	A+	A1	01/19/17	01/24/17	1,996,560.00	2.66	22,895.83	1,997,838.62	1,969,610.00



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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											
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022	0258M0EG0	2,000,000.00	A-	A2	07/10/17	07/13/17	2,019,320.00	2.48	17,700.00	2,013,354.42	1,960,394.00
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 2.450% 03/04/2022	25468PDO6	4,000,000.00	A+	A2	07/14/17	07/19/17	4,047,920.00	2.18	31,850.00	4,033,436.72	3,915,584.00
INTEL CORP (CALLABLE) NOTES DTD 05/11/2017 2.350% 05/11/2022	458140BB5	4,000,000.00	A+	A1	07/10/17	07/13/17	4,002,480.00	2.34	13,055.56	4,001,796.56	3,911,988.00
APPLE INC CORP (CALLABLE) NOTE DTD 05/11/2017 2.300% 05/11/2022	037833CO1	6,000,000.00	AA+	Aa1	07/10/17	07/13/17	5,992,020.00	2.33	19,166.67	5,994,415.44	5,855,580.00
UNITED PARCEL SERVICE (CALLABLE) NOTES DTD 05/16/2017 2.350% 05/16/2022	911312BC9	4,000,000.00	A+	A1	07/10/17	07/13/17	4,012,880.00	2.28	11,750.00	4,009,107.00	3,902,628.00
HOME DEPOT INC CORP (CALLABLE) NOTES DTD 06/02/2015 2.625% 06/01/2022	437076BG6	2,000,000.00	A	A2	07/10/17	07/13/17	2,029,380.00	2.30	4,375.00	2,020,765.12	1,979,028.00
VISA INC (CALLABLE) NOTE DTD 09/11/2017 2.150% 09/15/2022	92826CAG7	2,000,000.00	AA-	A1	06/20/18	06/22/18	1,917,180.00	3.20	12,661.11	1,926,918.12	1,935,862.00
Security Type Sub-Total		97,221,000.00					97,134,942.51	2.36	639,882.94	97,118,074.52	95,515,231.56
Commercial Paper											
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/05/2018 0.000% 04/03/2019	46640QR37	11,000,000.00	A-1	P-1	10/05/18	10/05/18	10,858,650.00	2.60	0.00	10,927,754.42	10,918,732.00
Security Type Sub-Total		11,000,000.00					10,858,650.00	2.60	0.00	10,927,754.42	10,918,732.00
Certificate of Deposit											
SKANDINAV ENSKILDA BANKEN NY CD DTD 08/04/2017 1.840% 08/02/2019	83050FXT3	7,500,000.00	A-1	P-1	08/03/17	08/04/17	7,497,075.00	1.85	58,266.67	7,499,144.18	7,458,097.50
MUFG BANK LTD/NY CERT DEPOS DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	3,760,000.00	A-1	P-1	09/25/17	09/27/17	3,760,000.00	2.07	21,187.60	3,760,000.00	3,733,766.48



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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
Certificate of Deposit											
CREDIT SUISSE NEW YORK CERT DEPOS DTD 02/08/2018 2.670% 02/07/2020	22549LFR1	4,030,000.00	A	A1	02/07/18	02/08/18	4,030,000.00	2.67	96,542.01	4,030,000.00	4,023,104.67
NORDEA BANK AB NY CD DTD 02/22/2018 2.720% 02/20/2020	65590ASN7	6,060,000.00	AA-	Aa3	02/20/18	02/22/18	6,060,000.00	2.72	59,980.53	6,060,000.00	6,056,315.52
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	6,000,000.00	A+	Aa2	03/02/18	03/06/18	6,000,000.00	2.93	57,516.67	6,000,000.00	6,003,396.00
CREDIT AGRICOLE CIB NY FLT CERT DEPOS DTD 04/10/2018 2.884% 04/10/2020	22532XHT8	4,055,000.00	A+	A1	04/06/18	04/10/18	4,055,000.00	2.85	26,964.93	4,055,000.00	4,056,013.75
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.814% 04/10/2020	13606BVF0	4,055,000.00	A+	Aa2	04/06/18	04/10/18	4,055,000.00	2.78	26,310.50	4,055,000.00	4,062,534.19
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	7,000,000.00	A+	Aa2	06/05/18	06/07/18	6,997,340.00	3.10	15,571.11	6,998,073.39	7,020,468.00
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	6,735,000.00	AA-	Aa3	08/03/17	08/07/17	6,735,000.00	2.05	55,227.00	6,735,000.00	6,643,646.46
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	7,000,000.00	A+	Aa2	08/01/18	08/03/18	7,000,000.00	3.23	93,661.94	7,000,000.00	6,991,845.00
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	7,555,000.00	AA-	Aa2	11/16/17	11/17/17	7,555,000.00	2.30	21,913.70	7,555,000.00	7,411,742.09
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	4,000,000.00	AA-	Aa2	06/07/18	06/08/18	4,000,000.00	3.24	8,640.00	4,000,000.00	4,000,408.00
Security Type Sub-Total		67,750,000.00					67,744,415.00	2.63	541,782.66	67,747,217.57	67,461,337.66
Asset-Backed Security / Collateralized Mortgage Obligation											
NISSAN ABS 2017-A A2A DTD 03/28/2017 1.470% 01/15/2020	654747AB0	85,224.04	NR	Aaa	03/21/17	03/28/17	85,223.60	1.47	55.68	85,223.87	85,185.02
HONDA ABS 2016-2 A3 DTD 05/31/2016 1.390% 04/15/2020	43814QAC2	441,349.71	NR	Aaa	05/24/16	05/31/16	441,341.15	1.39	272.66	441,347.30	439,603.33



Managed Account Detail of Securities Held

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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												
JOHN DEERE ABS 2016-A A3 DTD 03/02/2016 1.360% 04/15/2020		47788MAC4	446,673.32	NR	Aaa	02/23/16	03/02/16	446,603.02	1.37	269.99	446,655.10	445,626.94
HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021		43813FAC7	2,105,000.00	NR	Aaa	11/22/17	11/29/17	2,104,703.41	2.06	1,198.68	2,104,781.40	2,084,167.45
TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022		89238KAD4	2,340,000.00	AAA	Aaa	11/07/17	11/15/17	2,339,784.25	2.26	2,007.20	2,339,840.93	2,307,397.72
HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022		44932GAD7	4,185,000.00	AAA	Aaa	08/09/17	08/16/17	4,184,274.74	1.78	3,292.20	4,184,494.20	4,129,085.47
ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022		02007YAC8	2,930,000.00	AAA	Aaa	11/14/17	11/22/17	2,929,772.63	1.99	2,591.42	2,929,829.12	2,900,829.51
TAOT 2018-A A3 DTD 01/31/2018 2.350% 05/16/2022		89238BAD4	1,950,000.00	AAA	Aaa	01/23/18	01/31/18	1,949,977.58	2.35	2,036.67	1,949,983.09	1,931,250.75
HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022		44891KAD7	1,330,000.00	AAA	Aaa	04/10/18	04/18/18	1,329,799.70	2.80	1,649.20	1,329,831.65	1,328,935.73
MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023		58772RAD6	2,710,000.00	AAA	Aaa	07/17/18	07/25/18	2,709,895.94	3.03	3,649.47	2,709,906.83	2,714,886.40
ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023		02007JAC1	3,950,000.00	AAA	Aaa	06/19/18	06/27/18	3,949,729.82	3.09	5,266.67	3,949,760.04	3,946,758.63
NAROT 2018-B A3 DTD 07/25/2018 3.060% 03/15/2023		65479GAD1	2,540,000.00	AAA	Aaa	07/17/18	07/25/18	2,539,917.70	3.06	3,454.40	2,539,926.37	2,549,803.89
Security Type Sub-Total			25,013,247.07					25,011,023.54	2.43	25,744.24	25,011,579.90	24,863,530.84
Managed Account Sub-Total			434,870,627.25					432,107,323.91	2.34	2,415,902.82	432,600,599.24	429,157,000.68
Securities Sub-Total			\$434,870,627.25					\$432,107,323.91	2.34%	\$2,415,902.82	\$432,600,599.24	\$429,157,000.68
Accrued Interest												\$2,415,902.82
Total Investments												\$431,572,903.50



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	275,000.00	NEW ACCT		98.11	269,811.58	(4,995.98)	(5,121.63)	1.62	1.62	2.54
US TREASURY NOTES	DTD 08/31/2015 1.375% 08/31/2020	912828L32	900,000.00	NEW ACCT		98.11	883,019.70	(21,237.22)	(18,579.71)	1.62	1.62	2.54
US TREASURY NOTES	DTD 10/31/2015 1.375% 10/31/2020	912828L99	400,000.00	NEW ACCT		97.97	391,875.20	(13,813.64)	(10,598.94)	1.79	1.79	2.52
US TREASURY NOTES	DTD 10/31/2015 1.375% 10/31/2020	912828L99	1,890,000.00	NEW ACCT		97.97	1,851,610.32	(8,790.93)	(27,140.10)	1.79	1.79	2.52
US TREASURY NOTES	DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,350,000.00	NEW ACCT		97.71	1,319,044.50	(4,065.49)	(17,026.24)	2.02	2.02	2.51
US TREASURY NOTES	DTD 01/31/2016 1.375% 01/31/2021	912828N89	1,525,000.00	NEW ACCT		97.71	1,490,031.75	(33,484.10)	(34,327.54)	2.02	2.02	2.51
US TREASURY NOTES	DTD 02/28/2014 2.000% 02/28/2021	912828B90	5,750,000.00	NEW ACCT		98.96	5,690,251.75	(221,261.67)	(133,115.26)	2.09	2.09	2.50
US TREASURY NOTES	DTD 02/29/2016 1.125% 02/28/2021	912828P87	6,475,000.00	BNP_PARI		97.11	6,288,086.18	(89,535.89)	(126,334.89)	2.11	2.11	2.50
US TREASURY NOTES	DTD 05/31/2016 1.375% 05/31/2021	912828R77	4,340,000.00	TD		97.43	4,228,448.98	(64,590.86)	(81,613.57)	2.35	2.35	2.48
US TREASURY N/B	DTD 09/30/2016 1.125% 09/30/2021	912828T34	4,850,000.00	NEW ACCT		96.45	4,677,786.20	(90,196.86)	(125,471.20)	2.67	2.67	2.47
US TREASURY NOTES	DTD 10/31/2014 2.000% 10/31/2021	912828F96	10,000,000.00	GOLDMAN		98.71	9,871,480.00	36,714.37	526.30	2.72	2.72	2.47
US TREASURY NOTES	DTD 03/02/2015 1.750% 02/28/2022	912828J43	4,800,000.00	NEW ACCT		97.82	4,695,374.40	(17,829.18)	(48,341.86)	3.03	3.03	2.47
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	6,470,000.00	BNP_PARI		98.13	6,348,687.50	(60,908.98)	(75,491.83)	3.11	3.11	2.48
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	7,600,000.00	MORGAN_S		98.13	7,457,500.00	106,875.00	79,770.74	3.11	3.11	2.48
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	8,900,000.00	BNP_PARI		98.13	8,733,125.00	95,605.47	72,883.08	3.11	3.11	2.48
US TREASURY NOTES	DTD 03/31/2017 1.875% 03/31/2022	912828W89	10,000,000.00	GOLDMAN		98.13	9,812,500.00	(65,234.38)	(92,977.40)	3.11	3.11	2.48
US TREASURY NOTES	DTD 07/31/2017 1.875% 07/31/2022	912828P4	5,400,000.00	GOLDMAN		97.93	5,287,993.20	(78,678.68)	(86,594.78)	3.41	3.41	2.48



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
U.S. Treasury Bond / Note												
US TREASURY NOTES		912828X08	9,000,000.00	MORGAN_S		98.35	8,851,644.00	(262,262.25)	(232,326.63)	3.40	3.40	2.48
DTD 07/31/2015 2.000% 07/31/2022												
US TREASURY NOTES		912828L57	4,765,000.00	RBS		97.36	4,639,175.41	68,684.20	44,101.12	3.58	3.58	2.49
DTD 09/30/2015 1.750% 09/30/2022												
US TREASURY NOTES		912828L57	5,000,000.00	TD		97.36	4,867,970.00	72,462.19	48,231.15	3.58	3.58	2.49
DTD 09/30/2015 1.750% 09/30/2022												
US TREASURY NOTES		912828L57	5,555,000.00	HSBC		97.36	5,408,314.67	(99,381.03)	(110,733.65)	3.58	3.58	2.49
DTD 09/30/2015 1.750% 09/30/2022												
US TREASURY N/B NOTES		9128283C2	7,475,000.00	MERRILL		98.23	7,342,438.35	116,799.68	81,985.73	3.65	3.65	2.49
DTD 10/31/2017 2.000% 10/31/2022												
US TREASURY NOTES		912828N30	4,745,000.00	BNP_PARI		98.59	4,678,086.01	63,944.21	48,483.65	3.81	3.81	2.50
DTD 12/31/2015 2.125% 12/31/2022												
US TREASURY NOTES		912828P38	7,100,000.00	MORGAN_S		97.11	6,894,490.50	134,791.28	116,964.05	3.88	3.88	2.50
DTD 02/01/2016 1.750% 01/31/2023												
Security Type Sub-Total			124,565,000.00				121,978,745.20	(440,390.74)	(732,849.41)	3.07	3.07	2.49
Supra-National Agency Bond / Note												
INTERNATIONAL FINANCE CORPORATION NOTE		45950KCM0	2,215,000.00	JPM_CHAS		99.34	2,200,462.96	(8,024.94)	(10,002.91)	1.99	1.99	2.58
DTD 01/25/2018 2.250% 01/25/2021												
INTERNATIONAL FINANCE CORPORATION NOTE		45950VLQ7	6,075,000.00	HSBC		99.89	6,068,117.03	(2,326.72)	(3,488.75)	2.10	2.10	2.69
DTD 03/16/2018 2.635% 03/09/2021												
INTER-AMERICAN DEVELOPMENT BANK NOTE		4581X0DB1	4,830,000.00	CITIGRP		100.10	4,834,781.70	15,407.70	13,001.49	2.21	2.21	2.58
DTD 04/19/2018 2.625% 04/19/2021												
INTL BANK OF RECONSTRUCTION AND DEV NOTE		459058GH0	5,850,000.00	MORGAN_S		100.41	5,873,791.95	37,480.95	35,573.50	2.43	2.43	2.58
DTD 07/25/2018 2.750% 07/23/2021												
Security Type Sub-Total			18,970,000.00				18,977,153.64	42,536.99	35,083.33	2.22	2.22	2.62
Federal Agency Collateralized Mortgage Obligation												



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description				Next Call	Market	Market	Unreal G/L	Unreal G/L	Effective	Duration	YTM
Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Date	Price	Value	On Cost	Amort Cost	Duration	to Worst at Mkt	
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	2,271,380.18	JPM_CHAS		101.12	2,296,892.10	(19,668.11)	(11,094.69)	2.10	1.38	2.58
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	2,100,000.00	CITIGRP		100.49	2,110,280.13	(7,602.68)	(4,173.48)	3.24	1.82	2.71
Security Type Sub-Total		4,371,380.18				4,407,172.23	(27,270.79)	(15,268.17)	2.65	1.59	2.64
Federal Agency Bond / Note											
FHLMC AGENCY NOTES DTD 04/20/2017 1.375% 04/20/2020	3137EAEF2	1,565,000.00	JEFFERIE		98.49	1,541,309.03	(9,073.87)	(15,836.83)	1.28	1.28	2.56
FHLB NOTES DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	3,490,000.00	BARCLAYS		97.98	3,419,432.20	(59,364.90)	(64,116.88)	1.70	1.70	2.57
FHLB NOTES DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	4,600,000.00	DEUTSCHE		97.98	4,506,988.00	(64,538.00)	(76,511.39)	1.70	1.70	2.57
FHLB NOTES DTD 09/08/2017 1.375% 09/28/2020	3130ACE26	10,000,000.00	BARCLAYS		97.98	9,797,800.00	(22,700.00)	(86,765.70)	1.70	1.70	2.57
FNMA BENCHMARK NOTE DTD 10/19/2015 1.500% 11/30/2020	3135G0F73	400,000.00	NEW ACCT		98.02	392,073.60	(9,970.40)	(8,763.81)	1.87	1.87	2.57
FNMA BENCHMARK NOTE DTD 10/19/2015 1.500% 11/30/2020	3135G0F73	6,000,000.00	NEW ACCT		98.02	5,881,104.00	(5,496.00)	(73,849.62)	1.87	1.87	2.57
FNMA NOTES DTD 02/05/2016 1.375% 02/26/2021	3135G0J20	6,400,000.00	NEW ACCT		97.56	6,244,057.60	(144,166.40)	(150,771.26)	2.09	2.09	2.54
FANNIE MAE NOTES DTD 04/13/2018 2.500% 04/13/2021	3135G0U27	2,480,000.00	NOMURA		99.92	2,477,976.32	1,671.52	813.22	2.19	2.19	2.54
FHLMC REFERENCE NOTE DTD 08/12/2016 1.125% 08/12/2021	3137EAEC9	445,000.00	NEW ACCT		96.58	429,784.12	(11,940.68)	(13,436.42)	2.54	2.54	2.48
FNMA NOTES DTD 08/19/2016 1.250% 08/17/2021	3135G0N82	6,500,000.00	NEW ACCT		96.84	6,294,444.00	(170,410.50)	(186,316.65)	2.55	2.55	2.50
FANNIE MAE NOTES DTD 01/09/2017 2.000% 01/05/2022	3135G0S38	6,400,000.00	NEW ACCT		98.52	6,305,299.20	(89,740.80)	(91,642.69)	2.87	2.87	2.51
FREDDIE MAC GLOBAL NOTES DTD 01/13/2012 2.375% 01/13/2022	3137EADB2	6,400,000.00	NEW ACCT		99.60	6,374,515.20	(127,673.60)	(89,193.86)	2.88	2.88	2.51



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Federal Agency Bond / Note												
FANNIE MAE NOTES		3135G0T45	7,150,000.00	NEW ACCT		97.99	7,006,106.25	(142,814.10)	(143,194.27)	3.12	3.12	2.52
DTD 04/10/2017 1.875% 04/05/2022												
FREDDIE MAC NOTES		3137EAEN5	5,000,000.00	TD		100.58	5,029,215.00	60,815.00	57,640.50	4.18	4.18	2.61
DTD 06/11/2018 2.750% 06/19/2023												
FREDDIE MAC NOTES		3137EAEN5	6,825,000.00	TD		100.58	6,864,878.48	62,537.48	60,285.43	4.18	4.18	2.61
DTD 06/11/2018 2.750% 06/19/2023												
FANNIE MAE NOTES		3135G0U43	12,325,000.00	HSBC		101.18	12,470,114.55	197,865.55	196,890.27	4.34	4.34	2.61
DTD 09/14/2018 2.875% 09/12/2023												
Security Type Sub-Total			85,980,000.00				85,035,097.55	(534,999.70)	(684,769.96)	2.84	2.84	2.56

Corporate Note												
BERKSHIRE HATHAWAY INC CORPORATE NOTES		084664CK5	1,905,000.00	NEW ACCT		98.95	1,885,003.22	(18,148.93)	(19,607.63)	0.61	0.61	3.01
DTD 08/15/2016 1.300% 08/15/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	200,000.00	NEW ACCT	08/11/19	99.48	198,960.40	(2,225.60)	(1,221.91)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	300,000.00	NEW ACCT	08/11/19	99.48	298,440.60	(1,544.40)	(1,557.51)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	350,000.00	NEW ACCT	08/11/19	99.48	348,180.70	(4,339.30)	(2,475.58)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	750,000.00	NEW ACCT	08/11/19	99.48	746,101.50	(11,743.50)	(5,026.76)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	790,000.00	NEW ACCT	08/11/19	99.48	785,893.58	(5,323.02)	(4,266.85)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												
BANK OF NEW YORK MELLON NT (CALLABLE)		06406HCW7	1,585,000.00	NEW ACCT	08/11/19	99.48	1,576,761.17	(7,937.68)	(8,194.96)	0.67	0.68	3.06
DTD 09/11/2014 2.300% 09/11/2019												



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
BANK OF NY MELLON CORP NOTE DTD 11/16/2009 4.600% 01/15/2020		06406HBP3	2,850,000.00	WELLS_FA		101.67	2,897,563.65	(41,584.35)	(5,116.86)	0.99	0.99	2.96
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020		94974BGF1	500,000.00	NEW ACCT		98.91	494,562.50	(5,437.50)	(5,437.50)	1.05	1.05	3.18
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020		94974BGF1	500,000.00	NEW ACCT		98.91	494,562.50	207.50	(4,037.57)	1.05	1.05	3.18
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020		94974BGF1	675,000.00	NEW ACCT		98.91	667,659.38	759.38	(5,357.58)	1.05	1.05	3.18
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020		94974BGF1	1,500,000.00	NEW ACCT		98.91	1,483,687.50	(18,232.50)	(17,059.77)	1.05	1.05	3.18
WELLS FARGO & CO CORP BONDS DTD 02/02/2015 2.150% 01/30/2020		94974BGF1	1,985,000.00	NEW ACCT		98.91	1,963,413.13	(18,887.27)	(20,977.71)	1.05	1.05	3.18
HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020		437076BQ4	1,800,000.00	NEW ACCT		98.57	1,774,243.80	(24,712.20)	(25,252.34)	1.39	1.39	2.83
AMERICAN HONDA FINANCE CORP NOTES DTD 07/20/2017 1.950% 07/20/2020		02665WBT7	845,000.00	BARCLAYS		98.42	831,643.09	(12,503.46)	(12,908.92)	1.50	1.50	3.00
AMERICAN HONDA FINANCE CORP NOTES DTD 07/20/2017 1.950% 07/20/2020		02665WBT7	3,155,000.00	MKTX		98.42	3,105,128.92	(51,700.98)	(50,836.38)	1.50	1.50	3.00
AMERICAN EXP (CALLABLE) CREDIT CORP NOTE DTD 09/14/2015 2.600% 09/14/2020		0258M0DX4	2,000,000.00	MKTX	08/14/20	98.98	1,979,532.00	1,172.00	(5,230.32)	1.62	1.64	3.22
MICROSOFT CORP (CALLABLE) NOTES DTD 11/03/2015 2.000% 11/03/2020		594918BG8	1,515,000.00	NEW ACCT	10/03/20	98.89	1,498,128.96	(15,659.04)	(16,411.22)	1.76	1.79	2.62
VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020		92826CAB8	1,460,000.00	WELLS_FA	11/14/20	98.91	1,444,140.02	5,091.02	(528.70)	1.87	1.89	2.77
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021		05531FAZ6	1,945,000.00	MORGAN_S	01/01/21	97.90	1,904,069.42	(40,035.88)	(40,334.34)	1.99	2.00	3.20
IBM CORP NOTES DTD 02/19/2016 2.250% 02/19/2021		459200JF9	3,123,000.00	TD		97.99	3,060,077.80	(79,817.63)	(73,138.06)	2.04	2.04	3.23
EXXON MOBIL CORPORATE (CALLABLE) NOTES DTD 03/03/2016 2.222% 03/01/2021		30231GAV4	1,415,000.00	NEW ACCT	02/01/21	98.56	1,394,626.83	(20,373.17)	(20,373.17)	2.05	2.08	2.91



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
JP MORGAN CHASE & CO CORP NT (CALLABLE)		46625HOJ2	2,000,000.00	NOMURA	02/01/21	98.59	1,971,800.00	(38,500.00)	(34,365.60)	2.04	2.07	3.23
DTD 03/01/2016 2.550% 03/01/2021												
EXXON MOBIL CORPORATE (CALLABLE) NOTES		30231GAV4	3,078,000.00	NEW ACCT	02/01/21	98.56	3,033,682.96	(98,274.38)	(68,786.43)	2.05	2.08	2.91
DTD 03/03/2016 2.222% 03/01/2021												
TOYOTA MOTOR CREDIT CORP NOTES		89236TEU5	3,700,000.00	JPM_CHAS		100.02	3,700,555.00	2,035.00	1,692.79	2.18	2.18	2.94
DTD 04/13/2018 2.950% 04/13/2021												
BANK OF AMERICA CORP NOTE		06051GFW4	3,745,000.00	MERRILL		98.64	3,694,064.26	(78,985.79)	(69,840.91)	2.20	2.20	3.24
DTD 04/19/2016 2.625% 04/19/2021												
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)		38141GVU5	3,740,000.00	CSFB	03/25/21	97.40	3,642,599.18	(116,123.26)	(109,955.63)	2.19	2.21	3.81
DTD 04/25/2016 2.625% 04/25/2021												
STATE STREET CORP NOTES		857477AV5	150,000.00	NEW ACCT		97.19	145,788.60	(4,353.90)	(4,287.92)	2.30	2.30	3.18
DTD 05/19/2016 1.950% 05/19/2021												
STATE STREET CORP NOTES		857477AV5	2,230,000.00	NEW ACCT		97.19	2,167,390.52	(61,449.88)	(62,042.73)	2.30	2.30	3.18
DTD 05/19/2016 1.950% 05/19/2021												
MICROSOFT CORP (CALLABLE) NOTES		594918BP8	855,000.00	NEW ACCT	07/08/21	97.15	830,604.29	(23,087.56)	(23,701.98)	2.50	2.51	2.69
DTD 08/08/2016 1.550% 08/08/2021												
MICROSOFT CORP (CALLABLE) NOTES		594918BP8	2,125,000.00	NEW ACCT	07/08/21	97.15	2,064,367.38	(58,401.37)	(59,449.48)	2.50	2.51	2.69
DTD 08/08/2016 1.550% 08/08/2021												
PACCAR FINANCIAL CORP		69371RN44	1,730,000.00	NEW ACCT		96.41	1,667,837.64	5,861.24	(22,127.84)	2.51	2.51	3.09
DTD 08/11/2016 1.650% 08/11/2021												
ORACLE CORP (CALLABLE) NOTES		68389XBK0	4,100,000.00	NEW ACCT	08/15/21	97.02	3,977,848.70	(30,352.30)	(69,108.70)	2.58	2.59	3.06
DTD 07/07/2016 1.900% 09/15/2021												
CISCO SYSTEMS INC CORP (CALLABLE) NOTES		17275RBJ0	4,000,000.00	MIZUHO	08/20/21	97.24	3,889,432.00	37,552.00	14,461.20	2.60	2.61	2.91
DTD 09/20/2016 1.850% 09/20/2021												
CITIGROUP INC CORP (CALLABLE) NOTE		172967LC3	3,745,000.00	MORGAN_S	11/08/21	98.38	3,684,435.86	(86,142.49)	(79,291.95)	2.75	2.78	3.48
DTD 12/08/2016 2.900% 12/08/2021												
JOHN DEERE CAPITAL CORP NOTES		24422ETL3	875,000.00	NEW ACCT		98.09	858,266.50	(18,789.75)	(18,068.01)	2.83	2.83	3.32
DTD 01/06/2017 2.650% 01/06/2022												
JOHN DEERE CAPITAL CORP NOTES		24422ETL3	1,000,000.00	NEW ACCT		98.09	980,876.00	(22,364.00)	(21,221.24)	2.83	2.83	3.32
DTD 01/06/2017 2.650% 01/06/2022												



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Corporate Note												
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022		24422ETL3	3,000,000.00	NEW ACCT		98.09	2,942,628.00	(68,292.00)	(64,438.89)	2.83	2.83	3.32
US BANCORP (CALLABLE) NOTES DTD 01/24/2017 2.625% 01/24/2022		91159HHP8	2,000,000.00	NEW ACCT	12/23/21	98.48	1,969,610.00	(26,950.00)	(28,228.62)	2.86	2.88	3.15
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 03/03/2017 2.700% 03/03/2022		0258M0EG0	2,000,000.00	BNP_PARI	01/31/22	98.02	1,960,394.00	(58,926.00)	(52,960.42)	2.96	2.98	3.36
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 2.450% 03/04/2022		25468PDQ6	4,000,000.00	WELLS_FA		97.89	3,915,584.00	(132,336.00)	(117,852.72)	3.00	3.00	3.15
INTEL CORP (CALLABLE) NOTES DTD 05/11/2017 2.350% 05/11/2022		458140BB5	4,000,000.00	US_BANCO	04/11/22	97.80	3,911,988.00	(90,492.00)	(89,808.56)	3.17	3.19	3.04
APPLE INC CORP (CALLABLE) NOTE DTD 05/11/2017 2.300% 05/11/2022		037833CQ1	6,000,000.00	CSFB	04/11/22	97.59	5,855,580.00	(136,440.00)	(138,835.44)	3.17	3.19	3.06
UNITED PARCEL SERVICE (CALLABLE) NOTES DTD 05/16/2017 2.350% 05/16/2022		911312BC9	4,000,000.00	HSBC	04/16/22	97.57	3,902,628.00	(110,252.00)	(106,479.00)	3.18	3.20	3.11
HOME DEPOT INC CORP (CALLABLE) NOTES DTD 06/02/2015 2.625% 06/01/2022		437076BG6	2,000,000.00	US_BANCO	05/01/22	98.95	1,979,028.00	(50,352.00)	(41,737.12)	3.21	3.24	2.95
VISA INC (CALLABLE) NOTE DTD 09/11/2017 2.150% 09/15/2022		92826CAG7	2,000,000.00	US_BANCO	08/15/22	96.79	1,935,862.00	18,682.00	8,943.88	3.49	3.50	3.07
Security Type Sub-Total			97,221,000.00				95,515,231.56	(1,619,710.95)	(1,602,842.96)	2.27	2.28	3.11
Commercial Paper												
JP MORGAN SECURITIES LLC COMM PAPER DTD 10/05/2018 0.000% 04/03/2019		46640QR37	11,000,000.00	JPM_CHAS		99.26	10,918,732.00	60,082.00	(9,022.42)	0.25	0.25	2.88
Security Type Sub-Total			11,000,000.00				10,918,732.00	60,082.00	(9,022.42)	0.25	0.25	2.88
Certificate of Deposit												
SKANDINAV ENSKILDA BANKEN NY CD DTD 08/04/2017 1.840% 08/02/2019		83050FXT3	7,500,000.00	BARCLAYS		99.44	7,458,097.50	(38,977.50)	(41,046.68)	0.57	0.57	2.72



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Certificate of Deposit											
MUFG BANK LTD/NY CERT DEPOS DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	3,760,000.00	MITSU		99.30	3,733,766.48	(26,233.52)	(26,233.52)	0.72	0.72	2.97
CREDIT SUISSE NEW YORK CERT DEPOS DTD 02/08/2018 2.670% 02/07/2020	22549LFR1	4,030,000.00	CSFB		99.83	4,023,104.67	(6,895.33)	(6,895.33)	1.04	1.04	2.83
NORDEA BANK AB NY CD DTD 02/22/2018 2.720% 02/20/2020	65590ASN7	6,060,000.00	GOLDMAN		99.94	6,056,315.52	(3,684.48)	(3,684.48)	1.10	1.10	2.77
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	6,000,000.00	UBS		100.06	6,003,396.00	3,396.00	3,396.00	1.14	1.14	2.88
CREDIT AGRICOLE CIB NY FLT CERT DEPOS DTD 04/10/2018 2.884% 04/10/2020	22532XHT8	4,055,000.00	CREDAG		100.03	4,056,013.75	1,013.75	1,013.75	0.03	1.24	2.90
CANADIAN IMP BK COMM NY FLT CERT DEPOS DTD 04/10/2018 2.814% 04/10/2020	13606BVF0	4,055,000.00	MERRILL		100.19	4,062,534.19	7,534.19	7,534.19	0.03	1.24	2.70
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	7,000,000.00	GOLDMAN		100.29	7,020,468.00	23,128.00	22,394.61	1.39	1.39	2.87
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	6,735,000.00	JPM_CHAS		98.64	6,643,646.46	(91,353.54)	(91,353.54)	1.57	1.57	2.82
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	7,000,000.00	BMO		99.88	6,991,845.00	(8,155.00)	(8,155.00)	1.53	1.53	3.28
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	7,555,000.00	MERRILL		98.10	7,411,742.09	(143,257.91)	(143,257.91)	1.81	1.81	3.35
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	4,000,000.00	RBC		100.01	4,000,408.00	408.00	408.00	2.32	2.32	3.23
Security Type Sub-Total		67,750,000.00				67,461,337.66	(283,077.34)	(285,879.91)	1.16	1.31	2.95

Asset-Backed Security / Collateralized Mortgage Obligation											
NISSAN ABS 2017-A A2A DTD 03/28/2017 1.470% 01/15/2020	654747AB0	85,224.04	NEW ACCT		99.95	85,185.02	(38.58)	(38.85)	0.05	0.54	1.56
HONDA ABS 2016-2 A3 DTD 05/31/2016 1.390% 04/15/2020	43814QAC2	441,349.71	NEW ACCT		99.60	439,603.33	(1,737.82)	(1,743.97)	0.26	0.77	1.90



Managed Account Fair Market Value & Analytics

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

Security Type/Description	Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	Duration to Worst at Mkt	YTM
Asset-Backed Security / Collateralized Mortgage Obligation												
JOHN DEERE ABS 2016-A A3	DTD 03/02/2016 1.360% 04/15/2020	47788MAC4	446,673.32	NEW ACCT		99.77	445,626.94	(976.08)	(1,028.16)	0.16	0.80	1.65
HAROT 2017-4 A3	DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	2,105,000.00	BARCLAYS		99.01	2,084,167.45	(20,535.96)	(20,613.95)	1.16	1.45	2.73
TAOT 2017-D A3	DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	2,340,000.00	JPM_CHAS		98.61	2,307,397.72	(32,386.53)	(32,443.21)	1.41	1.51	2.85
HYUNDAI ABS 2017-B A3	DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	4,185,000.00	CITIGRP		98.66	4,129,085.47	(55,189.27)	(55,408.73)	1.17	1.51	2.66
ALLYA 2017-5 A3	DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	2,930,000.00	CITIGRP		99.00	2,900,829.51	(28,943.12)	(28,999.61)	1.00	1.60	2.62
TAOT 2018-A A3	DTD 01/31/2018 2.350% 05/16/2022	89238BAD4	1,950,000.00	MITSU		99.04	1,931,250.75	(18,726.83)	(18,732.34)	1.54	1.67	2.93
HART 2018-A A3	DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	1,330,000.00	BARCLAYS		99.92	1,328,935.73	(863.97)	(895.92)	1.83	1.75	2.84
MBART 2018-1 A3	DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	2,710,000.00	BNP_PARI		100.18	2,714,886.40	4,990.46	4,979.57	1.88	1.99	2.94
ALLYA 2018-3 A3	DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	3,950,000.00	BARCLAYS		99.92	3,946,758.63	(2,971.19)	(3,001.41)	1.56	1.99	3.04
NAROT 2018-B A3	DTD 07/25/2018 3.060% 03/15/2023	65479GAD1	2,540,000.00	SOCGEN		100.39	2,549,803.89	9,886.19	9,877.52	2.15	2.07	2.87
Security Type Sub-Total			25,013,247.07				24,863,530.84	(147,492.70)	(148,049.06)	1.44	1.70	2.79
Managed Account Sub-Total			434,870,627.25				429,157,000.68	(2,950,323.23)	(3,443,598.56)	2.34	2.37	2.75
Securities Sub-Total			\$434,870,627.25				\$429,157,000.68	(\$2,950,323.23)	(\$3,443,598.56)	2.34	2.37	2.75%
Accrued Interest							\$2,415,902.82					
Total Investments							\$431,572,903.50					



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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										
12/01/18	12/01/18	HOME DEPOT INC CORP (CALLABLE) NOTES DTD 06/02/2015 2.625% 06/01/2022	437076BG6	2,000,000.00	0.00	26,250.00	26,250.00			
12/01/18	12/25/18	FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	2,100,000.00	0.00	5,407.50	5,407.50			
12/01/18	12/25/18	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	2,320,742.41	0.00	6,955.11	6,955.11			
12/03/18	12/03/18	MONEY MARKET FUND	MONEY0002	0.00	0.00	3,124.75	3,124.75			
12/05/18	12/05/18	HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BQ4	1,800,000.00	0.00	16,200.00	16,200.00			
12/05/18	12/05/18	BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	7,000,000.00	0.00	106,602.22	106,602.22			
12/07/18	12/07/18	ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	4,000,000.00	0.00	64,440.00	64,440.00			
12/08/18	12/08/18	CITIGROUP INC CORP (CALLABLE) NOTE DTD 12/08/2016 2.900% 12/08/2021	172967LC3	3,745,000.00	0.00	54,302.50	54,302.50			
12/14/18	12/14/18	VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 2.200% 12/14/2020	92826CAB8	1,460,000.00	0.00	16,060.00	16,060.00			
12/15/18	12/15/18	ALLYA 2018-3 A3 DTD 06/27/2018 3.000% 01/15/2023	02007JAC1	3,950,000.00	0.00	9,875.00	9,875.00			
12/15/18	12/15/18	NISSAN ABS 2017-A A2A DTD 03/28/2017 1.470% 01/15/2020	654747AB0	177,856.19	0.00	217.87	217.87			
12/15/18	12/15/18	ALLYA 2017-5 A3 DTD 11/22/2017 1.990% 03/15/2022	02007YAC8	2,930,000.00	0.00	4,858.92	4,858.92			
12/15/18	12/15/18	HONDA ABS 2016-2 A3 DTD 05/31/2016 1.390% 04/15/2020	43814QAC2	523,142.69	0.00	605.97	605.97			
12/15/18	12/15/18	JOHN DEERE ABS 2016-A A3 DTD 03/02/2016 1.360% 04/15/2020	47788MAC4	552,961.18	0.00	626.69	626.69			
12/15/18	12/15/18	MBART 2018-1 A3 DTD 07/25/2018 3.030% 01/15/2023	58772RAD6	2,710,000.00	0.00	6,842.75	6,842.75			
12/15/18	12/15/18	NAROT 2018-B A3 DTD 07/25/2018 3.060% 03/15/2023	65479GAD1	2,540,000.00	0.00	6,477.00	6,477.00			



Managed Account Security Transactions & Interest

For the Month Ending **December 31, 2018**

CITY OF STOCKTON RESERVE PORTFOLIO - 81140000

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										
12/15/18	12/15/18	TAOT 2017-D A3 DTD 11/15/2017 1.930% 01/15/2022	89238KAD4	2,340,000.00	0.00	3,763.50	3,763.50			
12/15/18	12/15/18	HART 2018-A A3 DTD 04/18/2018 2.790% 07/15/2022	44891KAD7	1,330,000.00	0.00	3,092.25	3,092.25			
12/15/18	12/15/18	HYUNDAI ABS 2017-B A3 DTD 08/16/2017 1.770% 01/15/2022	44932GAD7	4,185,000.00	0.00	6,172.88	6,172.88			
12/15/18	12/15/18	TAOT 2018-A A3 DTD 01/31/2018 2.350% 05/16/2022	89238BAD4	1,950,000.00	0.00	3,818.75	3,818.75			
12/19/18	12/19/18	FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	6,825,000.00	0.00	98,014.58	98,014.58			
12/19/18	12/19/18	FREDDIE MAC NOTES DTD 06/11/2018 2.750% 06/19/2023	3137EAEN5	5,000,000.00	0.00	71,805.56	71,805.56			
12/21/18	12/21/18	HAROT 2017-4 A3 DTD 11/29/2017 2.050% 11/21/2021	43813FAC7	2,105,000.00	0.00	3,596.04	3,596.04			
12/31/18	12/31/18	US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	4,745,000.00	0.00	50,415.63	50,415.63			
Transaction Type Sub-Total				66,289,702.47	0.00	569,525.47	569,525.47			
PAYDOWNS										
12/01/18	12/25/18	FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	49,362.23	49,362.23	0.00	49,362.23	(981.86)	0.00	
12/15/18	12/15/18	HONDA ABS 2016-2 A3 DTD 05/31/2016 1.390% 04/15/2020	43814QAC2	81,792.98	81,792.98	0.00	81,792.98	1.59	0.00	
12/15/18	12/15/18	JOHN DEERE ABS 2016-A A3 DTD 03/02/2016 1.360% 04/15/2020	47788MAC4	106,287.86	106,287.86	0.00	106,287.86	16.73	0.00	
12/15/18	12/15/18	NISSAN ABS 2017-A A2A DTD 03/28/2017 1.470% 01/15/2020	654747AB0	92,632.15	92,632.15	0.00	92,632.15	0.47	0.00	
Transaction Type Sub-Total				330,075.22	330,075.22	0.00	330,075.22	(963.07)	0.00	
Managed Account Sub-Total					330,075.22	569,525.47	899,600.69	(963.07)	0.00	
Total Security Transactions					\$330,075.22	\$569,525.47	\$899,600.69	(\$963.07)	\$0.00	