



## Investment Performance Review Quarter Ended June 30, 2016

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## **Tab I**

- Market Update

## **Tab II**

- Executive Summary
- Core Portfolio
- 1-5 Year Portfolio

## **Tab III**

- Asset Allocation Chart
- Important Disclosures

# Tab I

# Economic Summary

## Economic Conditions

- Growth of first quarter GDP in the U.S. was revised up to 0.8% from the first estimate of 0.5%, reflecting less drag from trade and inventories. Although better than previously estimated, first quarter growth was sluggish for the third consecutive year. If history is an indication, the economy should rebound through the remainder of the year.
- The housing market continued to strengthen as new home sales surged in April to their highest level since the beginning of 2008 while existing home sales rose to their highest level of the year, pointing to a robust spring selling season.
- Most measures of the employment situation remained positive, but the May jobs report, released on June 3, was surprisingly weak, with only 38,000 new jobs reported. One month does not make a trend, but the weak figure dampened optimism that the pace of growth in US economy was accelerating.
- Federal Reserve rate hike expectations rose sharply following the release of the minutes from the Fed's April meeting which indicated that "communications following the March FOMC meeting were interpreted by market participants as more accommodative than expected," and that the Fed was "leaving open the possibility of an increase in the federal funds rate at the June Federal Open Market Committee (FOMC) meeting." The probability of a summer rate hike rose from 15% to over 40%.

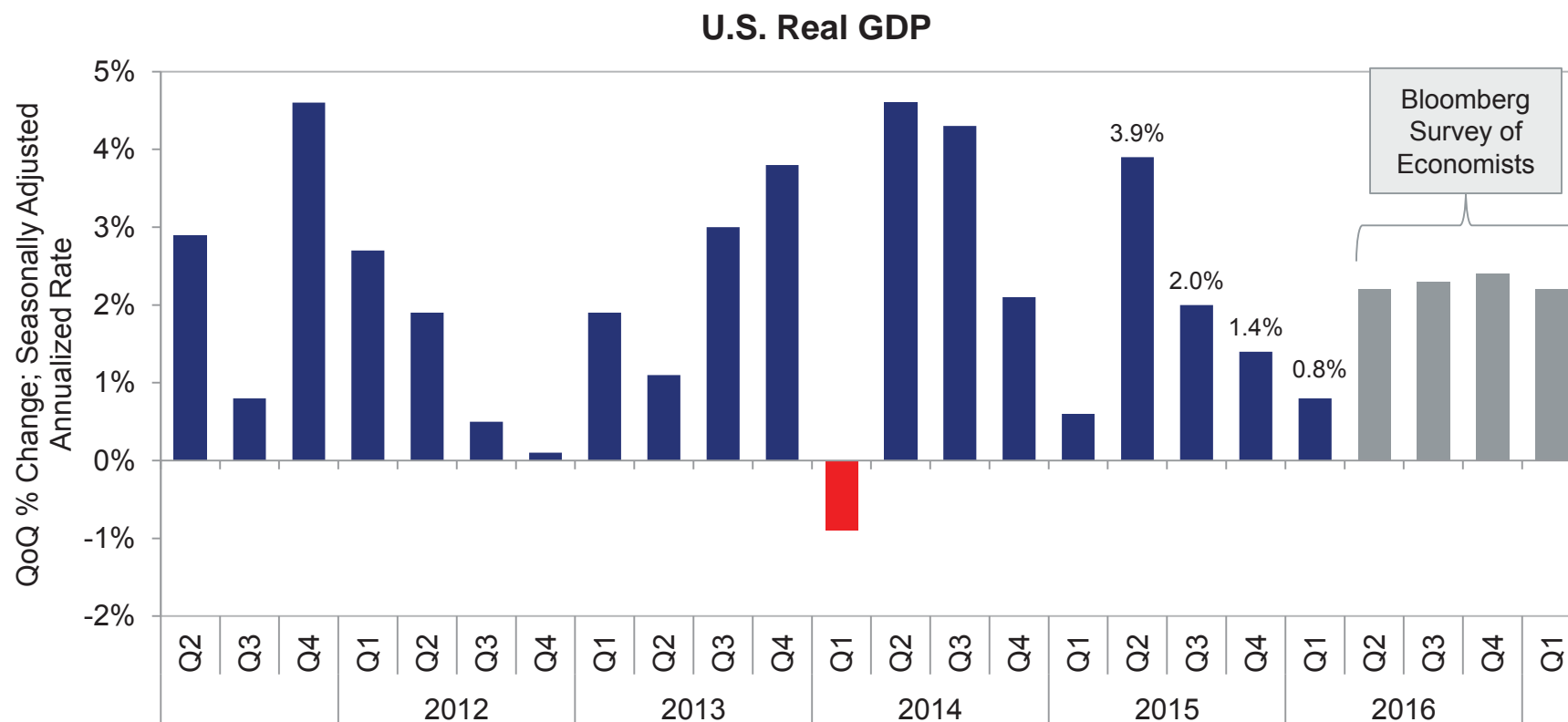
# Economic Summary, *Continued*

## Market Reaction

- The Treasury yield curve flattened in May as yields on short maturities rose amid rate hike expectations in the coming months. Month and quarter-to-date returns of virtually all Treasury benchmarks were negative, but year to date, Treasuries maturing in more than five years have returned between 3% and better than 8%.
- Federal agency yields remained slightly higher than those of comparable-maturity Treasuries with the result that most benchmarks slightly out-performed matched Treasuries.
- Investment-grade corporate yield spreads widened modestly through the first half of the month as investors made room for heavy new issuance. However, the sector generally provided additional return when compared with Treasuries of similar duration.
- Asset-backed securities (ABS) and mortgage-backed securities (MBS) outperformed Treasuries for the 2<sup>nd</sup> month in a row, posting their strongest performance of the year. Lack of volatility in mortgage rates has dampened prepayment risk in the MBS sector.
- Yields on money market securities — those with maturities of one year or less— rose strongly in the second half of May as central bank rate hike expectations increased.
- Domestic equities posted modest gains in May, as Q1 corporate earnings season shifted into full-swing. The S&P 500 Index ended the month 1.8% higher, on a total return basis and is up 3.6% for the year.

# U.S. Economy on Moderate Growth Track

- U.S. GDP slowed in the first quarter of 2016, growing at 0.8% according to the second estimate by the Bureau of Economic Analysis. Slower first quarters have become a common trend in the recent years.
- The increase in real GDP in the first quarter reflected positive contributions from personal consumption, residential fixed investment, and state and local government spending that were partly offset by negative contributions from nonresidential fixed investment, exports, private inventory investment, and federal government spending.

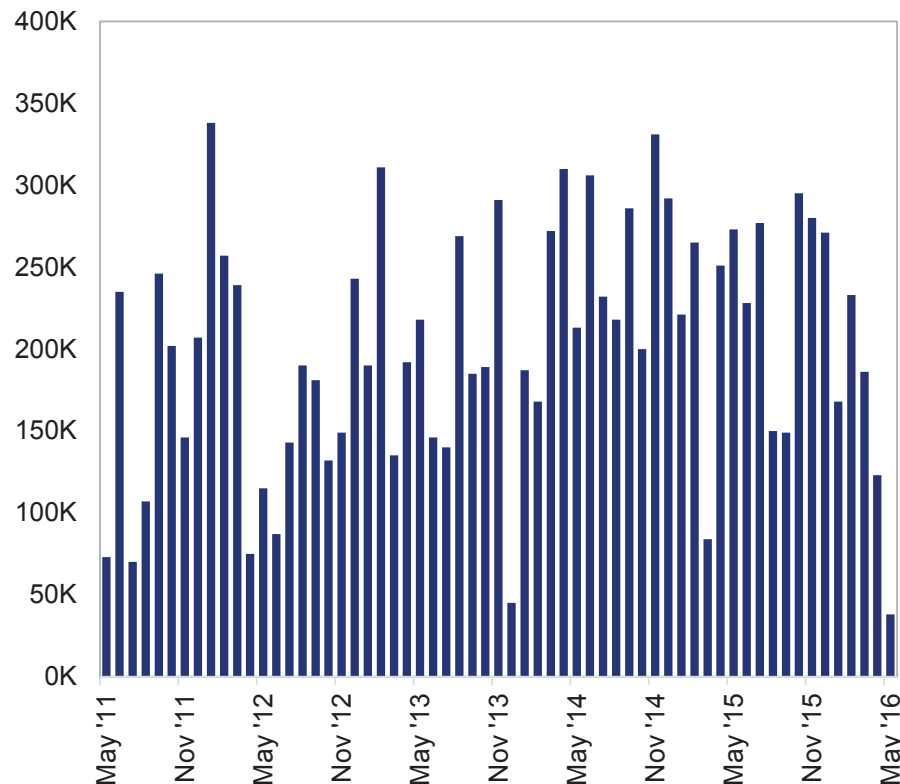


Source: Bureau of Economic Analysis; Bloomberg survey results as of 05/31/2016.

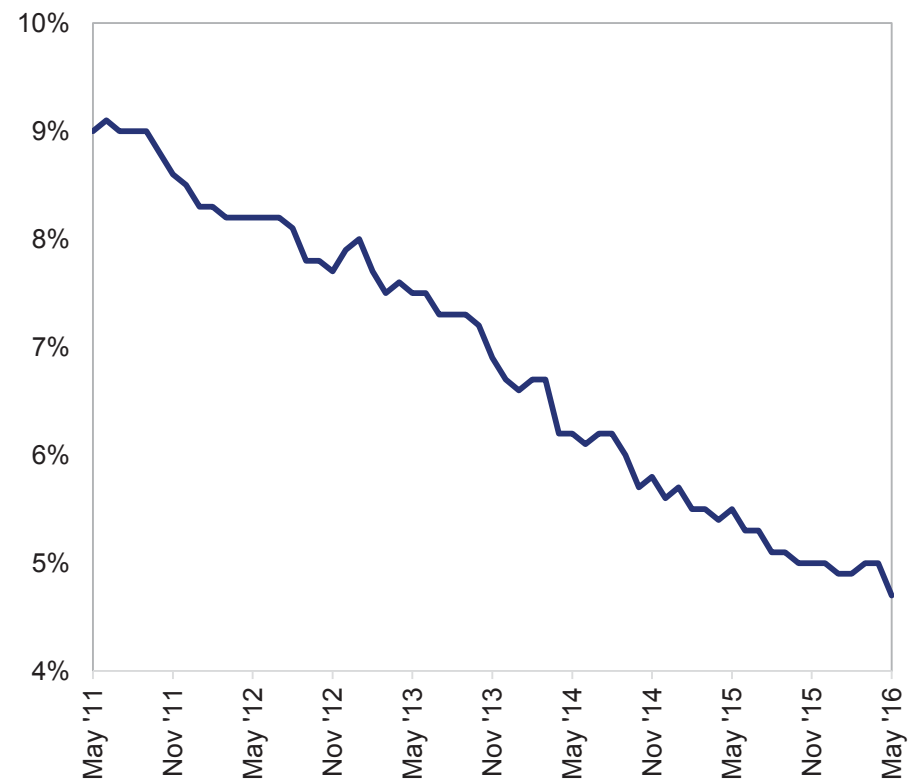
# U.S. Labor Market Close to Full Employment

- The U.S. Labor market added 38,000 jobs in May, missing the 160,00 median expectation.
- The unemployment rate fell to 4.7% as the participation rate declined to 62.6%, its lowest level of the year.
- Average hourly earnings increased by 0.2% month-over-month; annual growth held at 2.5%.

**Monthly Change in Nonfarm Payrolls**



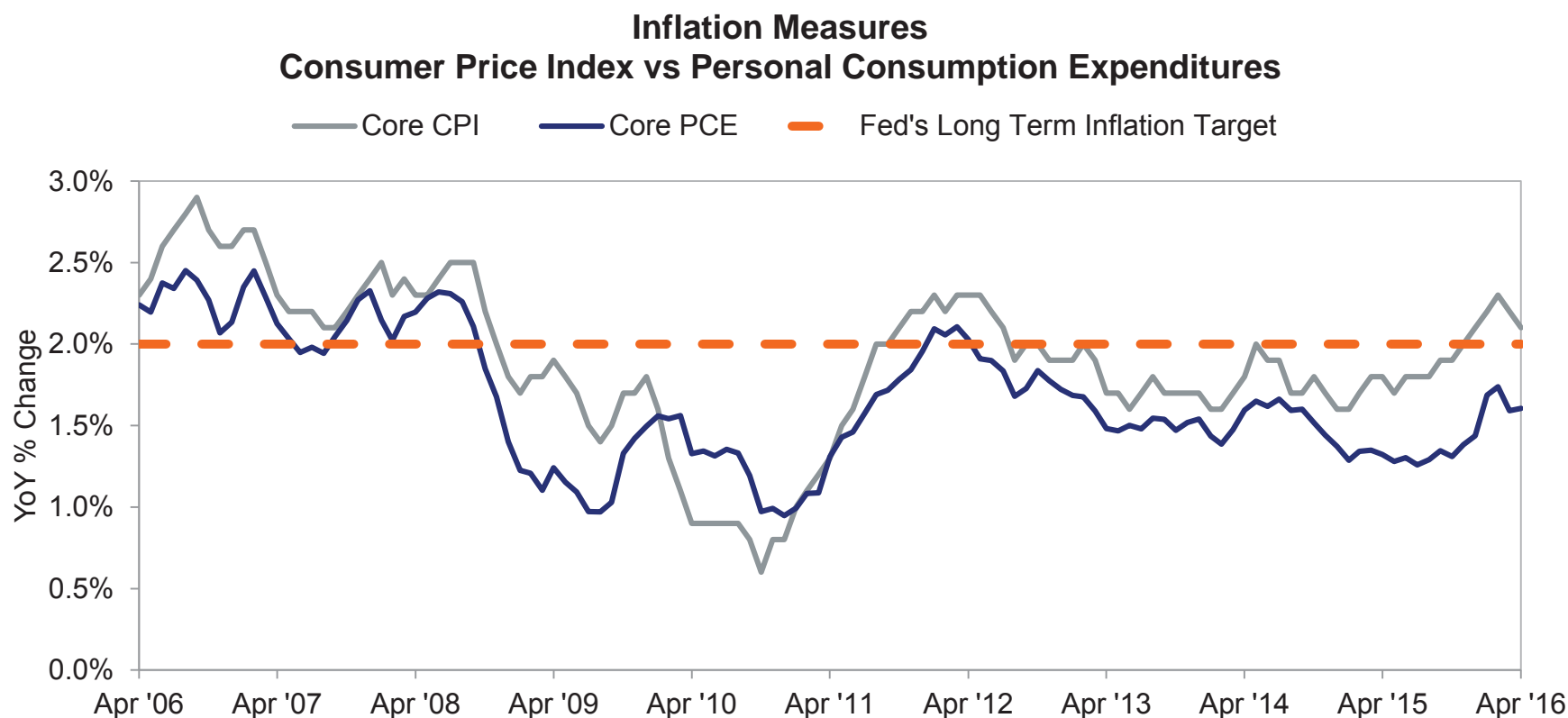
**Unemployment Rate**



Source: Bureau of Labor Statistics, as of 05/31/2016.

# Inflation Picking Up

- The core personal consumption expenditures (PCE) price index, the Fed's preferred gauge of core inflation, grew 1.6% year-over-year through April 2016, but continues to undershoot the 2% target.
- Wage growth continues to show modest improvement, while higher prices from housing and health care remain strong drivers of inflation.



Source: Bloomberg as of 04/29/2016.



# Tab II

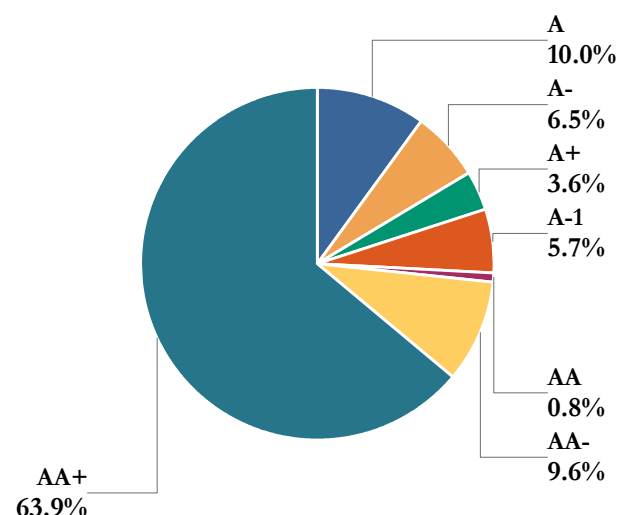
- The District's Core and 1-5 Year Portfolios are of high credit quality and invested in U.S. Treasury, Federal Agency, high quality corporate, and commercial paper securities.
- The Core Portfolio's quarterly total return performance of 0.52% performed in-line with the benchmark performance of 0.52%. For the last 12 months the portfolio's performance was 1.55% versus the benchmark's 1.30%.
- The 1-5 Year Portfolio's quarterly total return performance of 0.82% outperformed the benchmark performance of 0.80% by 0.02%.
- PFM continued to actively manage the Portfolios during the second quarter and found value in the market, taking advantage of market inefficiencies or changes in economic outlook. As a result, the Portfolios realized \$64,986 in gains on sales (based on amortized cost) during the quarter. PFM is continually in the market monitoring for opportunities to add value to the Portfolios.

## Portfolio Statistics

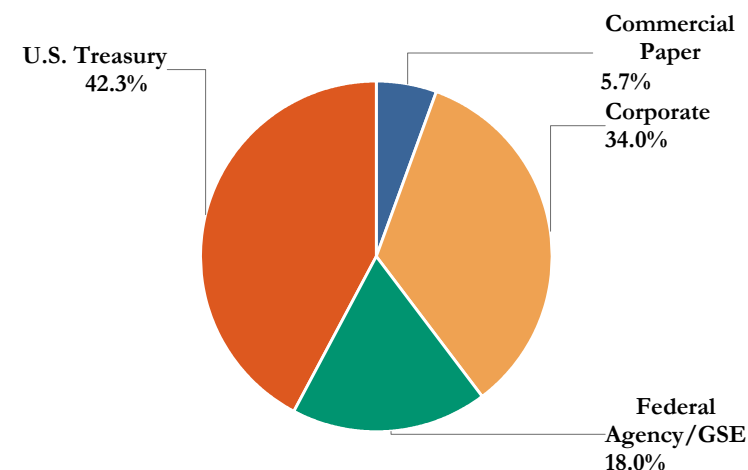
As of June 30, 2016

Par Value:	153,309,000
Total Market Value:	155,659,066
Security Market Value:	154,804,542
Accrued Interest:	349,222
Cash:	505,301
PFM	-
Amortized Cost:	153,780,817
Yield at Market:	0.76%
Yield at Cost:	1.10%
Effective Duration:	1.78 Years
Duration to Worst:	1.80 Years
Average Maturity:	1.83 Years
Average Credit: **	AA

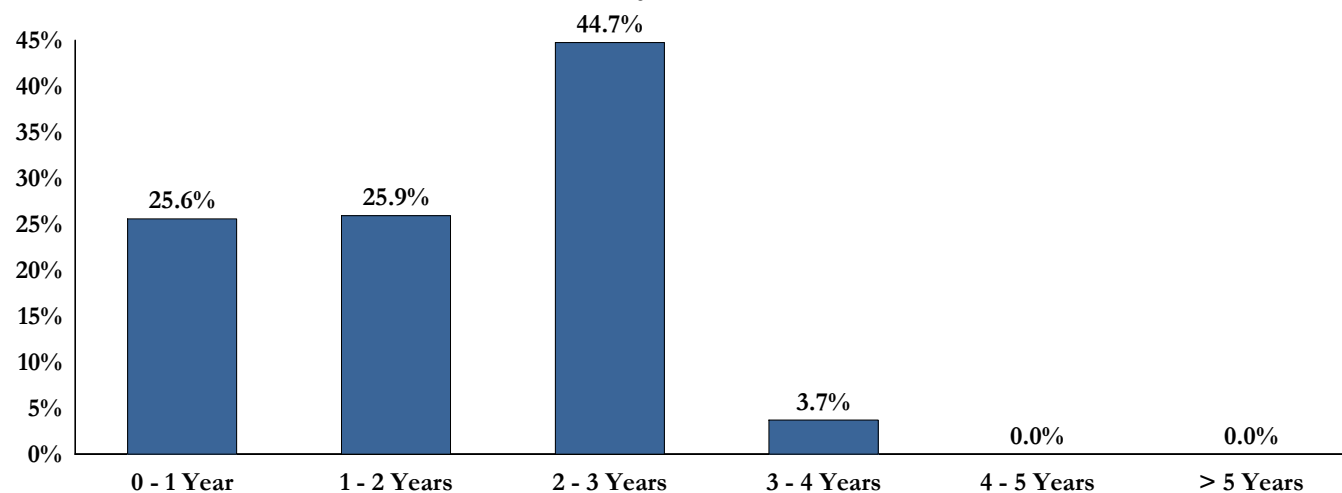
## Credit Quality (S&amp;P Ratings)



## Sector Allocation



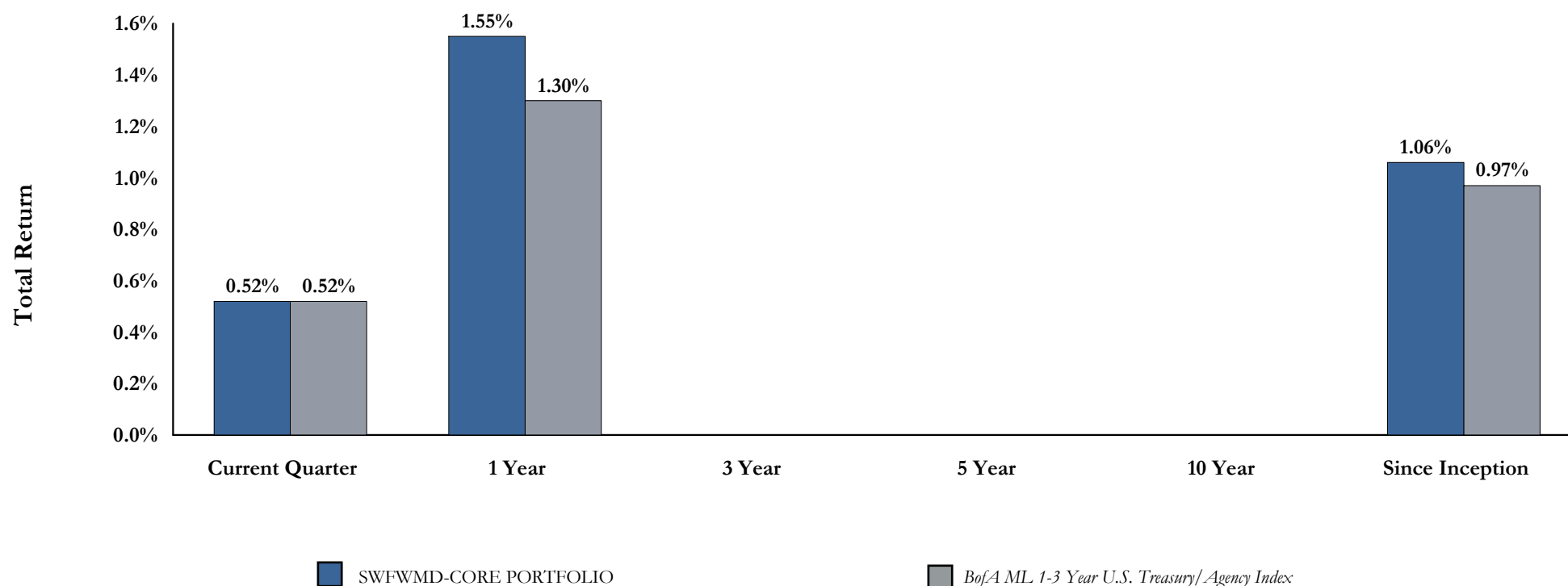
## Maturity Distribution



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

## Portfolio Performance (Total Return)

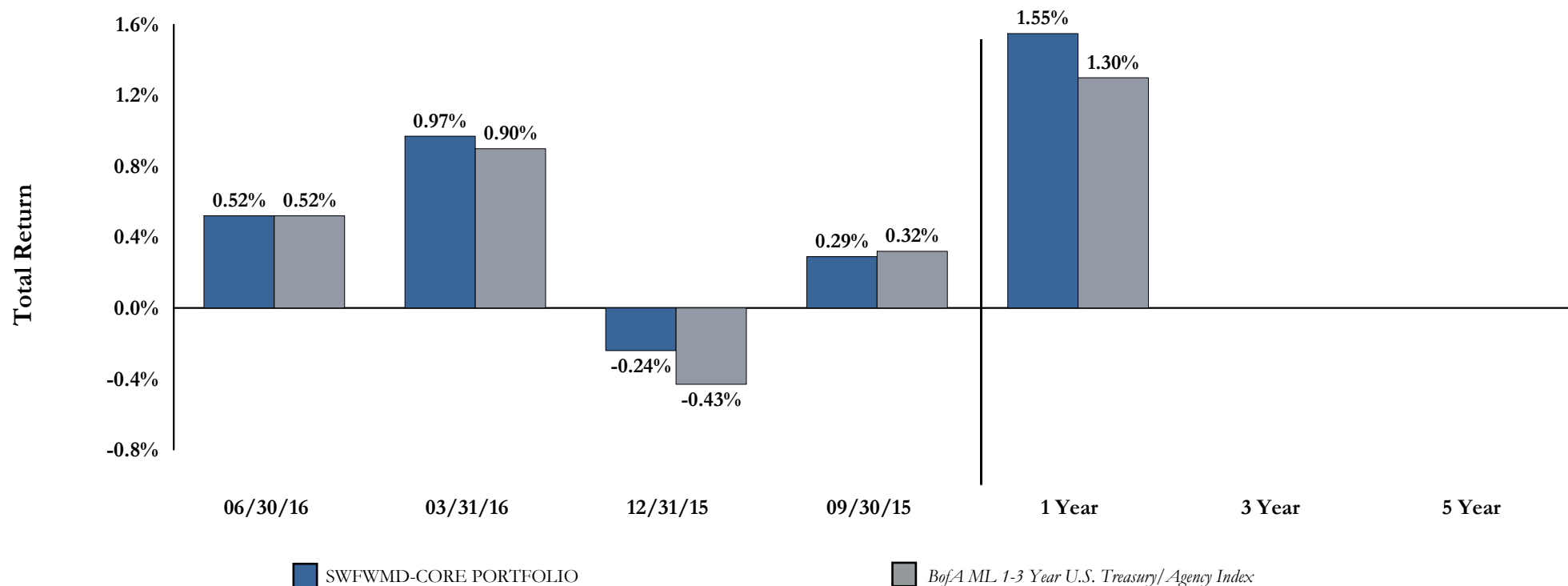
Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			Since Inception (09/30/13) **
				3 Year	5 Year	10 Year	
SWFWMD-CORE PORTFOLIO	1.78	0.52%	1.55%	-	-	-	1.06%
<i>BofA ML 1-3 Year U.S. Treasury/Agency Index</i>	1.79	0.52%	1.30%	-	-	-	0.97%
Difference		0.00%	0.25%	-	-	-	0.09%



Portfolio performance is gross of fees unless otherwise indicated. \*\*Since Inception performance is not shown for periods less than one year.

## Portfolio Performance (Total Return)

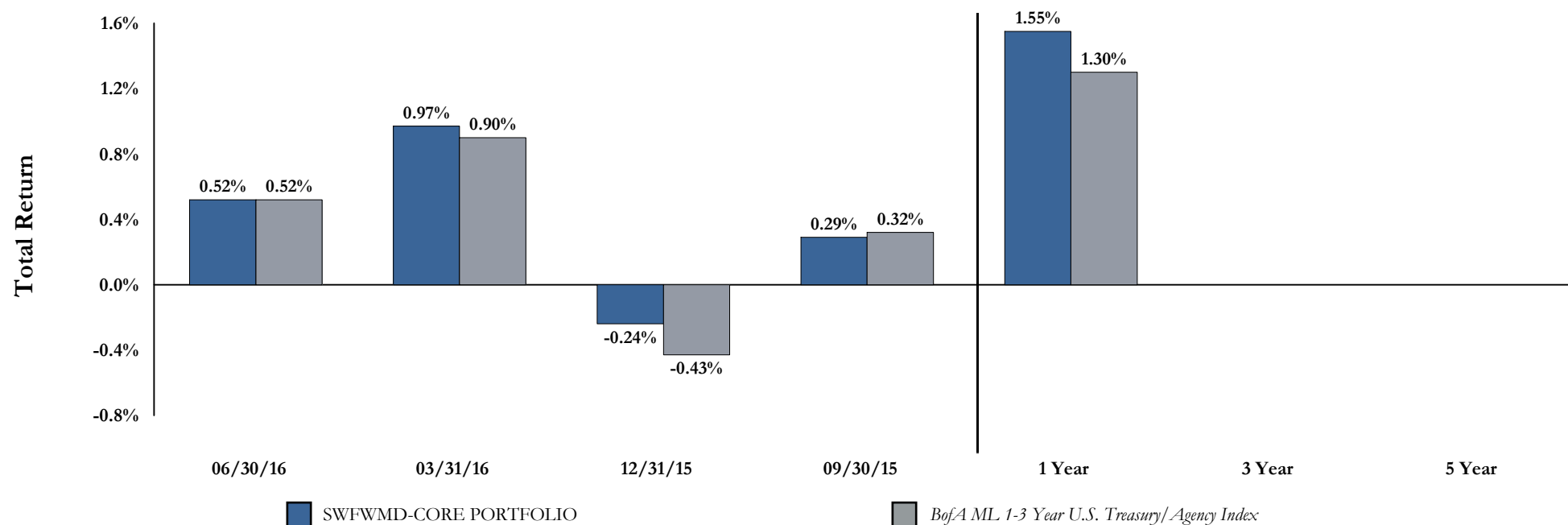
Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		06/30/16	03/31/16	12/31/15	09/30/15		3 Year	5 Year
<b>SWFWMD-CORE PORTFOLIO</b>	1.78	0.52%	0.97%	-0.24%	0.29%	1.55%	-	-
<i>BofA ML 1-3 Year U.S. Treasury/Agency Index</i>	1.79	0.52%	0.90%	-0.43%	0.32%	1.30%	-	-
<b>Difference</b>		0.00%	0.07%	0.19%	-0.03%	0.25%	-	-



Portfolio performance is gross of fees unless otherwise indicated.

## Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		06/30/16	03/31/16	12/31/15	09/30/15		3 Year	5 Year
<b>SWFWMD-CORE PORTFOLIO</b>	1.78	0.52%	0.97%	-0.24%	0.29%	1.55%	-	-
<i>Net of Fees **</i>	-	0.51%	0.96%	-0.25%	0.28%	1.49%	-	-
<b>BofA ML 1-3 Year U.S. Treasury/Agency Index</b>	1.79	0.52%	0.90%	-0.43%	0.32%	1.30%	-	-
<b>Difference (Gross)</b>		0.00%	0.07%	0.19%	-0.03%	0.25%	-	-
<b>Difference (Net)</b>		-0.01%	0.06%	0.18%	-0.04%	0.19%	-	-



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

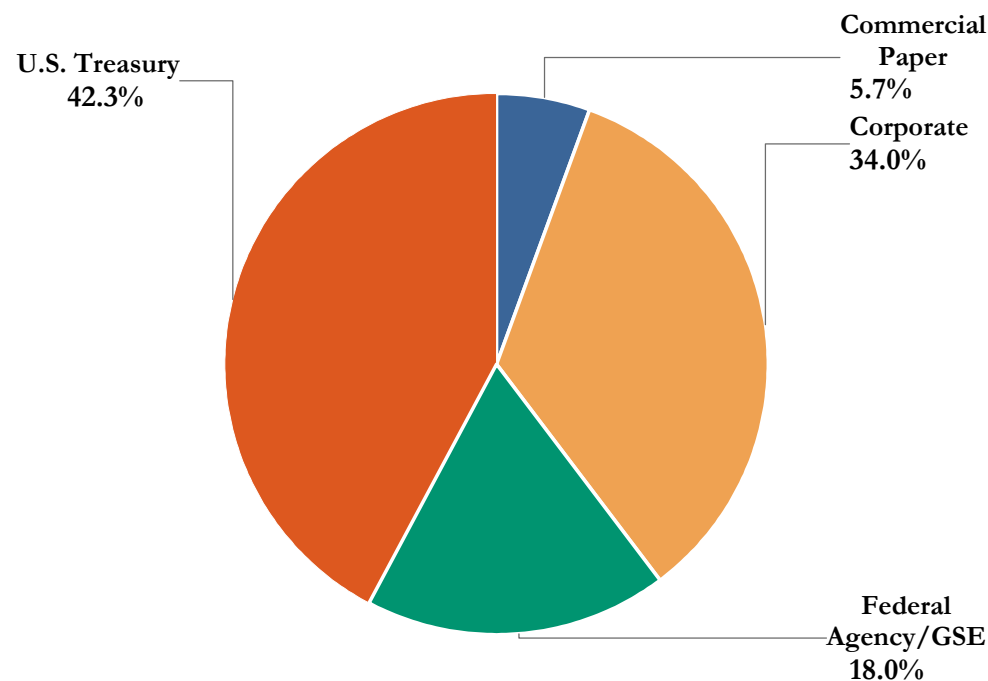
**Portfolio Earnings**  
*Quarter-Ended June 30, 2016*

	<u>Market Value Basis</u>	<u>Accrual (Amortized Cost) Basis</u>
<b>Beginning Value (03/30/2016)</b>	\$153,903,450.87	\$153,220,912.45
<b>Net Purchases/Sales</b>	\$552,623.66	\$552,623.66
<b>Change in Value</b>	\$348,467.80	\$7,281.36
<b>Ending Value (06/30/2016)</b>	\$154,804,542.33	\$153,780,817.47
<b>Interest Earned</b>	\$458,154.49	\$458,154.49
<b>Portfolio Earnings</b>	\$806,622.29	\$465,435.85

## Sector Allocation

As of June 30, 2016

Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	65,523,347	42.3%
Corporate	52,662,934	34.0%
Federal Agency/GSE	27,833,407	18.0%
Commercial Paper	8,784,855	5.7%
<b>Total</b>	<b>154,804,542</b>	<b>100.0%</b>



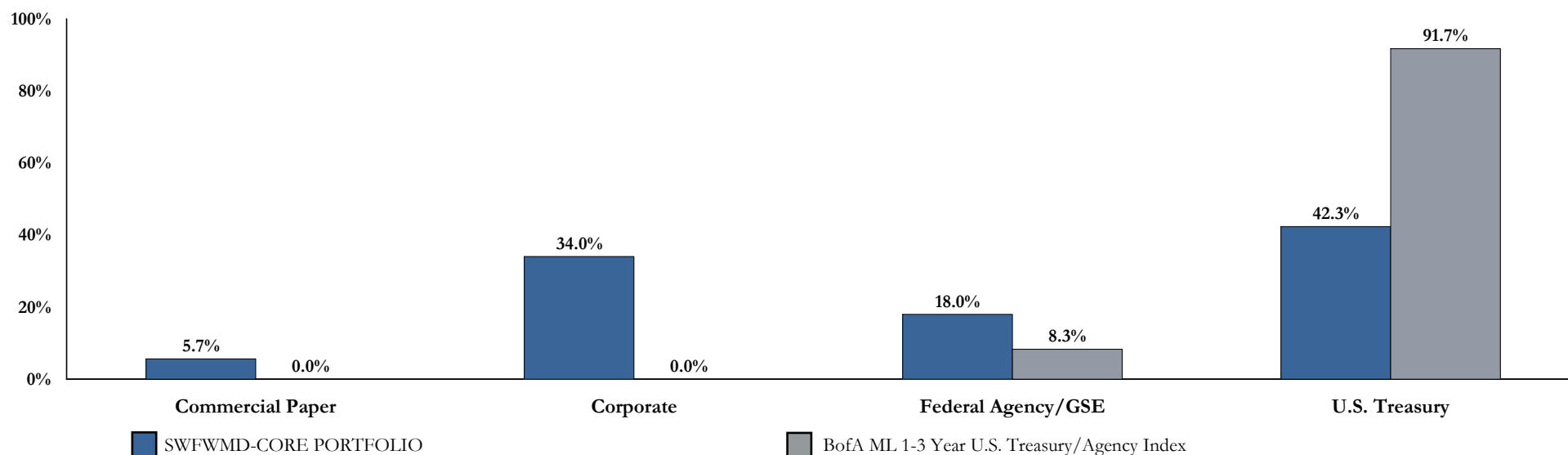
Detail may not add to total due to rounding.



## Sector Allocation

As of June 30, 2016

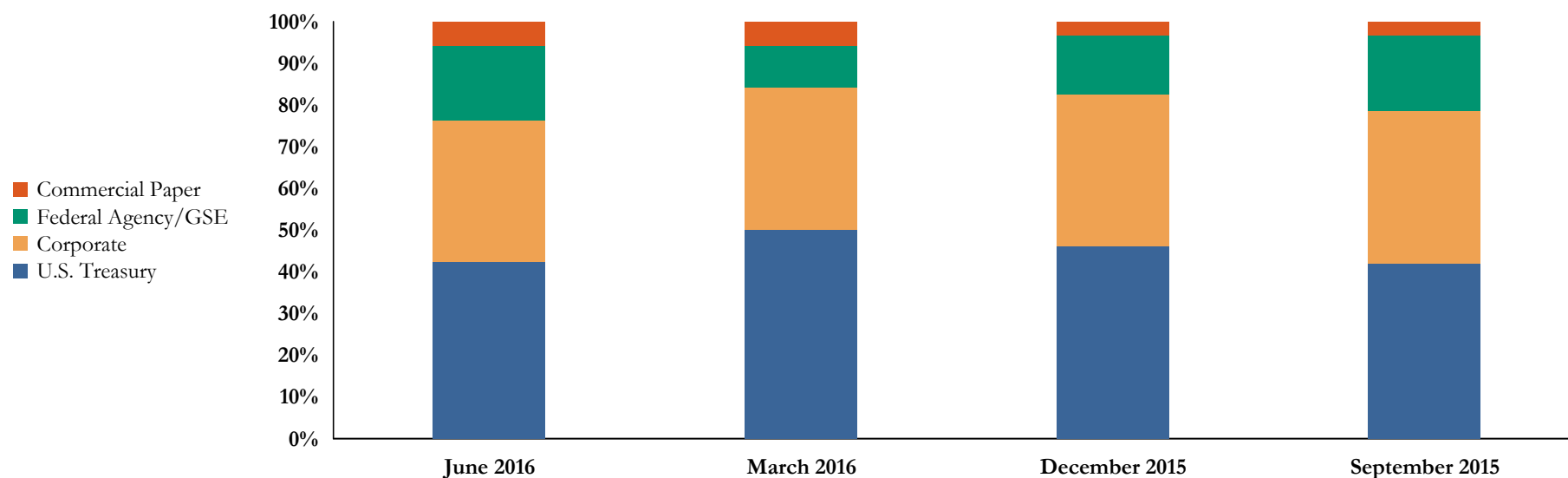
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	65,523,347	42.3%	91.7%
Corporate	52,662,934	34.0%	-
Federal Agency/GSE	27,833,407	18.0%	8.3%
Commercial Paper	8,784,855	5.7%	-
<b>Total</b>	<b>154,804,542</b>	<b>100.0%</b>	<b>100.0%</b>



Detail may not add to total due to rounding.

## Sector Allocation

Sector	June 30, 2016		March 30, 2016		December 30, 2015		September 30, 2015	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	65.5	42.3%	77.2	50.2%	70.5	46.3%	64.1	42.1%
Corporate	52.7	34.0%	52.5	34.1%	55.5	36.4%	55.7	36.5%
Federal Agency/GSE	27.8	18.0%	15.5	10.1%	21.4	14.1%	27.6	18.1%
Commercial Paper	8.8	5.7%	8.8	5.7%	5.0	3.3%	5.0	3.3%
Total	\$154.8	100.0%	\$153.9	100.0%	\$152.4	100.0%	\$152.4	100.0%

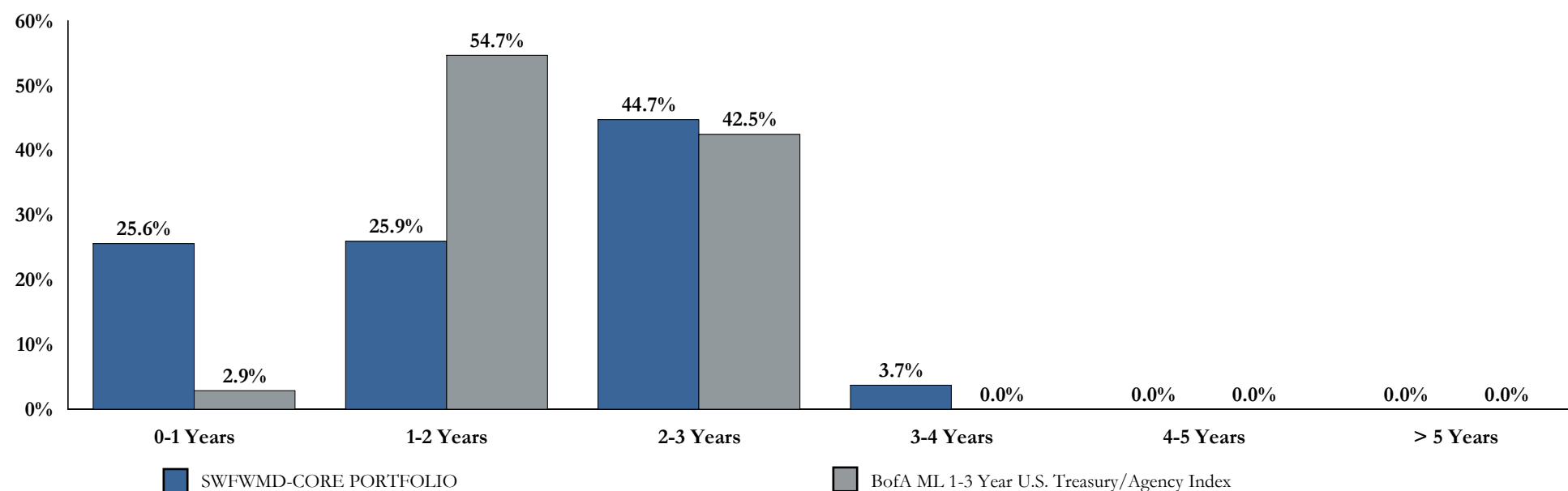


*Detail may not add to total due to rounding.*

## Maturity Distribution

*As of June 30, 2016*

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
SWFWMD-CORE PORTFOLIO	0.76%	1.83 yrs	25.6%	25.9%	44.7%	3.7%	0.0%	0.0%
BofA ML 1-3 Year U.S. Treasury/Agency Index	0.61%	1.94 yrs	2.9%	54.7%	42.5%	0.0%	0.0%	0.0%

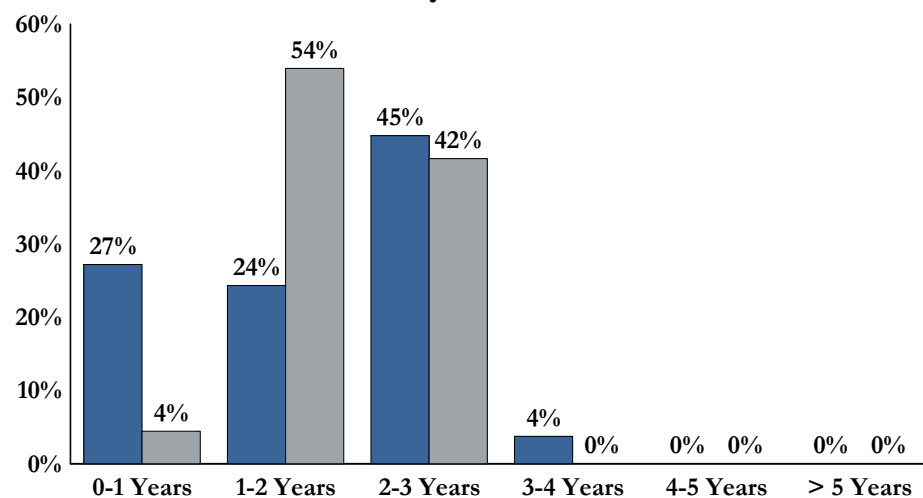


## Duration Distribution

As of June 30, 2016

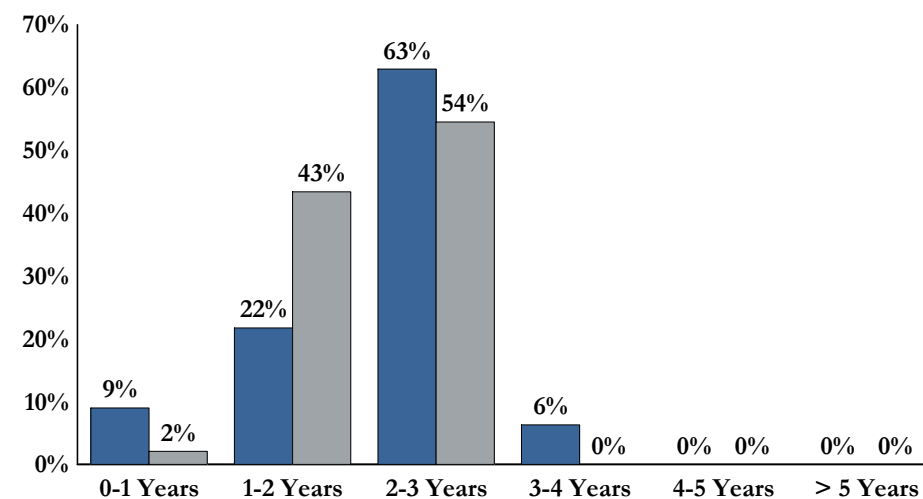
Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
SWFWMD-CORE PORTFOLIO	1.78	27.21%	24.32%	44.75%	3.72%	0.00%	0.00%
BofA ML 1-3 Year U.S. Treasury/Agency Index	1.79	4.44%	53.94%	41.62%	0.00%	0.00%	0.00%

Distribution by Effective Duration



■ SWFWMD-CORE PORTFOLIO  
 ■ BofA ML 1-3 Year U.S. Treasury/Agency Index

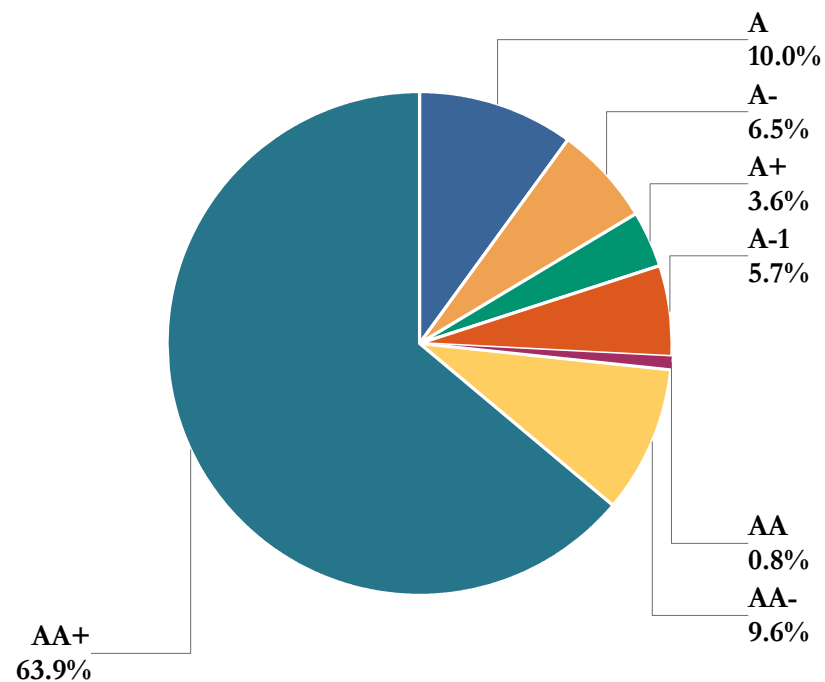
Contribution to Portfolio Duration



■ SWFWMD-CORE PORTFOLIO  
 ■ BofA ML 1-3 Year U.S. Treasury/Agency Index

**Credit Quality***As of June 30, 2016*

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$98,844,653	63.9%
A	\$15,507,902	10.0%
AA-	\$14,809,938	9.6%
A-	\$10,060,336	6.5%
A-1	\$8,784,855	5.7%
A+	\$5,594,248	3.6%
AA	\$1,202,611	0.8%
<b>Totals</b>	<b>\$154,804,542</b>	<b>100.0%</b>

*Detail may not add to total due to rounding.*

## Issuer Distribution

As of June 30, 2016

Issuer	Market Value (\$)	% of Portfolio	Top 5 = 63.9%	Top 10 = 81.4%
UNITED STATES TREASURY	65,523,347	42.3%		
FEDERAL HOME LOAN BANKS	11,732,147	7.6%		
FREDDIE MAC	9,780,754	6.3%		
FANNIE MAE	6,320,506	4.1%		
AMERICAN HONDA FINANCE	5,594,248	3.6%		
BANK OF NEW YORK CO INC	5,554,725	3.6%		
IBM CORP	5,523,672	3.6%		
APPLE INC	5,487,899	3.6%		
JP MORGAN CHASE & CO	5,410,973	3.5%		
WELLS FARGO & COMPANY	5,041,920	3.3%		
MITSUBISHI UFJ FINANCIAL GROUP INC	4,998,945	3.2%		
CISCO SYSTEMS INC	4,801,629	3.1%		
AMERICAN EXPRESS CO	4,649,363	3.0%		
BNP PARIBAS	3,785,910	2.5%		
CHEVRON CORP	3,175,159	2.1%		
BOEING COMPANY	2,499,473	1.6%		
CATERPILLAR INC	2,411,785	1.6%		
TOYOTA MOTOR CORP	1,309,478	0.9%		

## SWFWMD-CORE PORTFOLIO

## Portfolio Composition

Issuer	Market Value (\$)	% of Portfolio
PFIZER INC	1,202,611	0.8%
<b>Grand Total:</b>	<b>154,804,542</b>	<b>100.0%</b>

## Sector/Issuer Distribution

As of June 30, 2016

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Commercial Paper</b>			
BNP PARIBAS	3,785,910	43.1%	2.4%
MITSUBISHI UFJ FINANCIAL GROUP INC	4,998,945	56.9%	3.2%
<b>Sector Total</b>	<b>8,784,855</b>	<b>100.0%</b>	<b>5.7%</b>
<b>Corporate</b>			
AMERICAN EXPRESS CO	4,649,363	8.8%	3.0%
AMERICAN HONDA FINANCE	5,594,248	10.6%	3.6%
APPLE INC	5,487,899	10.4%	3.5%
BANK OF NEW YORK CO INC	5,554,725	10.5%	3.6%
BOEING COMPANY	2,499,473	4.7%	1.6%
CATERPILLAR INC	2,411,785	4.6%	1.6%
CHEVRON CORP	3,175,159	6.0%	2.1%
CISCO SYSTEMS INC	4,801,629	9.1%	3.1%
IBM CORP	5,523,672	10.5%	3.6%
JP MORGAN CHASE & CO	5,410,973	10.3%	3.5%
PFIZER INC	1,202,611	2.3%	0.8%
TOYOTA MOTOR CORP	1,309,478	2.5%	0.8%
WELLS FARGO & COMPANY	5,041,920	9.6%	3.3%
<b>Sector Total</b>	<b>52,662,934</b>	<b>100.0%</b>	<b>34.0%</b>



## SWFWMD-CORE PORTFOLIO

## Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Federal Agency/GSE</b>			
FANNIE MAE	6,320,506	22.7%	4.1%
FEDERAL HOME LOAN BANKS	11,732,147	42.2%	7.6%
FREDDIE MAC	9,780,754	35.1%	6.3%
<b>Sector Total</b>	<b>27,833,407</b>	<b>100.0%</b>	<b>18.0%</b>
<b>U.S. Treasury</b>			
UNITED STATES TREASURY	65,523,347	100.0%	42.3%
<b>Sector Total</b>	<b>65,523,347</b>	<b>100.0%</b>	<b>42.3%</b>
<b>Portfolio Total</b>	<b>154,804,542</b>	<b>100.0%</b>	<b>100.0%</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
5/3/16	5/6/16	4,500,000	912828WL0	US TREASURY NOTES	1.50%	5/31/19	4,608,592.47	0.92%	
5/9/16	5/16/16	3,140,000	166764BH2	CHEVRON CORP NOTES	1.56%	5/16/19	3,140,000.00	1.56%	
5/26/16	5/27/16	3,270,000	3130A8BD4	FEDERAL HOME LOAN BANKS AGCY	0.87%	6/29/18	3,262,119.30	0.99%	
5/26/16	5/31/16	5,000,000	3135G0J53	FNMA BENCHMARK NOTE	1.00%	2/26/19	5,003,344.44	1.07%	
6/2/16	6/3/16	3,990,000	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	3,988,324.20	1.14%	
6/27/16	6/28/16	5,740,000	912828TH3	US TREASURY NOTES	0.87%	7/31/19	5,787,689.60	0.72%	
<b>Total BUY</b>		<b>25,640,000</b>					<b>25,790,070.01</b>		
<b>INTEREST</b>									
4/1/16	4/1/16	0	MONEY0002	MONEY MARKET FUND			135.51		
4/29/16	4/29/16	2,500,000	097023BF1	BOEING COMPANY (FLOATING) NOTE	0.76%	10/30/17	4,695.98		
4/30/16	4/30/16	3,100,000	912828UZ1	US TREASURY NOTES	0.62%	4/30/18	9,687.50		
4/30/16	4/30/16	10,800,000	912828WD8	US TREASURY NOTES	1.25%	10/31/18	67,500.00		
4/30/16	4/30/16	10,880,000	912828SS0	US TREASURY NOTES	0.87%	4/30/17	47,600.00		
5/2/16	5/2/16	0	MONEY0002	MONEY MARKET FUND			336.66		
5/6/16	5/6/16	5,475,000	037833AM2	APPLE INC CORP NOTE	1.05%	5/5/17	28,743.75		
5/15/16	5/15/16	4,200,000	717081DJ9	PFIZER INC CORPORATE NOTE	1.10%	5/15/17	23,100.00		
5/22/16	5/22/16	5,500,000	06406HDB2	BANK OF NEW YORK MELLON CORP (CALLABLE)	1.60%	5/22/18	44,000.00		
5/30/16	5/30/16	4,420,000	3130A5EP0	FHLB GLOBAL NOTES	0.62%	5/30/17	13,812.50		
5/31/16	5/31/16	4,500,000	912828WL0	US TREASURY NOTES	1.50%	5/31/19	33,750.00		
5/31/16	5/31/16	4,000,000	912828WL0	US TREASURY NOTES	1.50%	5/31/19	30,000.00		
5/31/16	5/31/16	430,000	912828UA6	US TREASURY NOTES	0.62%	11/30/17	1,343.75		
6/1/16	6/1/16	0	MONEY0002	MONEY MARKET FUND			109.57		
6/5/16	6/5/16	4,650,000	0258M0DM8	AMERICAN EXPRESS CREDIT CORP NOTES	1.12%	6/5/17	26,156.25		

## SWFWMD-CORE PORTFOLIO

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
6/15/16	6/15/16	4,740,000	17275RAU6	CISCO SYSTEMS INC CORP NOTE	1.65%	6/15/18	39,105.00		
6/15/16	6/15/16	5,000,000	94974BEZ9	WELLS FARGO & COMPANY GLOBAL NOTES	2.62%	12/15/16	65,625.00		
6/21/16	6/21/16	3,990,000	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	2,244.38		
6/29/16	6/29/16	3,270,000	3130A8BD4	FEDERAL HOME LOAN BANKS AGCY	0.87%	6/29/18	2,543.33		
6/30/16	6/30/16	6,800,000	912828A75	US TREASURY NOTES	1.50%	12/31/18	51,000.00		
6/30/16	6/30/16	8,100,000	912828A75	US TREASURY NOTES	1.50%	12/31/18	60,750.00		
<b>Total INTEREST</b>		<b>92,355,000</b>					<b>552,239.18</b>		
<b>MATURITY</b>									
4/7/16	4/7/16	2,000,000	912796HK8	US TREASURY BILL	0.00%	4/7/16	2,000,000.00		0.00
<b>Total MATURITY</b>		<b>2,000,000</b>					<b>2,000,000.00</b>		<b>0.00</b>
<b>SELL</b>									
5/3/16	5/6/16	2,300,000	912828SS0	US TREASURY NOTES	0.87%	4/30/17	2,307,156.26	0.57%	6,134.27
5/10/16	5/16/16	3,000,000	717081DJ9	PFIZER INC CORPORATE NOTE	1.10%	5/15/17	3,010,171.67	0.76%	10,967.46
5/26/16	5/31/16	5,000,000	912828SS0	US TREASURY NOTES	0.87%	4/30/17	5,012,279.21	0.69%	7,189.30
5/26/16	5/27/16	3,100,000	912828UZ1	US TREASURY NOTES	0.62%	4/30/18	3,087,011.38	0.87%	1,763.93
6/2/16	6/3/16	3,950,000	912828C65	US TREASURY NOTES	1.62%	3/31/19	4,029,114.67	1.01%	4,272.01
6/27/16	6/28/16	3,580,000	912828SS0	US TREASURY NOTES	0.87%	4/30/17	3,595,930.02	0.51%	9,985.60
6/27/16	6/28/16	1,300,000	912828TG5	US TREASURY NOTES	0.50%	7/31/17	1,302,457.59	0.51%	1,560.32
6/27/16	6/28/16	855,000	912828TG5	US TREASURY NOTES	0.50%	7/31/17	856,616.34	0.51%	4,110.66
<b>Total SELL</b>		<b>23,085,000</b>					<b>23,200,737.14</b>		<b>45,983.55</b>

## Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/1/16	4/1/16	0.00	MONEY0002	MONEY MARKET FUND			135.51		
MATURITY	4/7/16	4/7/16	2,000,000.00	912796HK8	US TREASURY BILL	0.00%	4/7/16	2,000,000.00		0.00
INTEREST	4/29/16	4/29/16	2,500,000.00	097023BF1	BOEING COMPANY (FLOATING) NOTE	0.76%	10/30/17	4,695.98		
INTEREST	4/30/16	4/30/16	3,100,000.00	912828UZ1	US TREASURY NOTES	0.62%	4/30/18	9,687.50		
INTEREST	4/30/16	4/30/16	10,800,000.00	912828WD8	US TREASURY NOTES	1.25%	10/31/18	67,500.00		
INTEREST	4/30/16	4/30/16	10,880,000.00	912828SS0	US TREASURY NOTES	0.87%	4/30/17	47,600.00		
INTEREST	5/2/16	5/2/16	0.00	MONEY0002	MONEY MARKET FUND			336.66		
BUY	5/3/16	5/6/16	4,500,000.00	912828WL0	US TREASURY NOTES	1.50%	5/31/19	(4,608,592.47)	0.92%	
SELL	5/3/16	5/6/16	2,300,000.00	912828SS0	US TREASURY NOTES	0.87%	4/30/17	2,307,156.26	0.57%	6,134.27
INTEREST	5/6/16	5/6/16	5,475,000.00	037833AM2	APPLE INC CORP NOTE	1.05%	5/5/17	28,743.75		
BUY	5/9/16	5/16/16	3,140,000.00	166764BH2	CHEVRON CORP NOTES	1.56%	5/16/19	(3,140,000.00)	1.56%	
SELL	5/10/16	5/16/16	3,000,000.00	717081DJ9	PFIZER INC CORPORATE NOTE	1.10%	5/15/17	3,010,171.67	0.76%	10,967.46
INTEREST	5/15/16	5/15/16	4,200,000.00	717081DJ9	PFIZER INC CORPORATE NOTE	1.10%	5/15/17	23,100.00		
INTEREST	5/22/16	5/22/16	5,500,000.00	06406HDB2	BANK OF NEW YORK MELLON CORP (CALLABLE)	1.60%	5/22/18	44,000.00		
BUY	5/26/16	5/27/16	3,270,000.00	3130A8BD4	FEDERAL HOME LOAN BANKS AGCY	0.87%	6/29/18	(3,262,119.30)	0.99%	
SELL	5/26/16	5/27/16	3,100,000.00	912828UZ1	US TREASURY NOTES	0.62%	4/30/18	3,087,011.38	0.87%	1,763.93
BUY	5/26/16	5/31/16	5,000,000.00	3135G0J53	FNMA BENCHMARK NOTE	1.00%	2/26/19	(5,003,344.44)	1.07%	
SELL	5/26/16	5/31/16	5,000,000.00	912828SS0	US TREASURY NOTES	0.87%	4/30/17	5,012,279.21	0.69%	7,189.30
INTEREST	5/30/16	5/30/16	4,420,000.00	3130A5EP0	FHLB GLOBAL NOTES	0.62%	5/30/17	13,812.50		
INTEREST	5/31/16	5/31/16	4,500,000.00	912828WL0	US TREASURY NOTES	1.50%	5/31/19	33,750.00		

## SWFWMD-CORE PORTFOLIO

Portfolio Activity

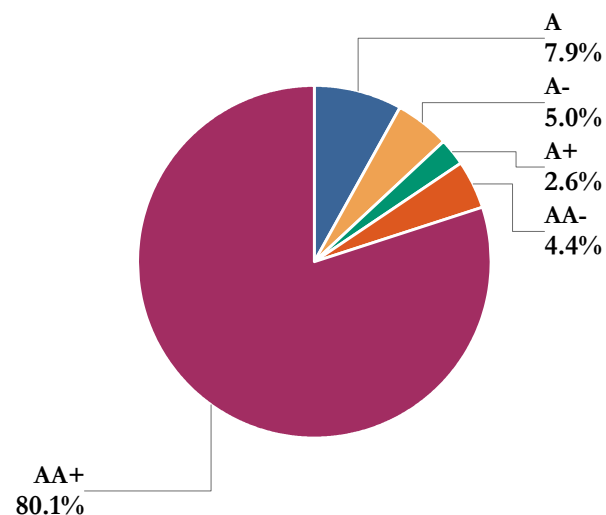
Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	5/31/16	5/31/16	4,000,000.00	912828WL0	US TREASURY NOTES	1.50%	5/31/19	30,000.00		
INTEREST	5/31/16	5/31/16	430,000.00	912828UA6	US TREASURY NOTES	0.62%	11/30/17	1,343.75		
INTEREST	6/1/16	6/1/16	0.00	MONEY0002	MONEY MARKET FUND			109.57		
BUY	6/2/16	6/3/16	3,990,000.00	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	(3,988,324.20)	1.14%	
SELL	6/2/16	6/3/16	3,950,000.00	912828C65	US TREASURY NOTES	1.62%	3/31/19	4,029,114.67	1.01%	4,272.01
INTEREST	6/5/16	6/5/16	4,650,000.00	0258M0DM8	AMERICAN EXPRESS CREDIT CORP NOTES	1.12%	6/5/17	26,156.25		
INTEREST	6/15/16	6/15/16	4,740,000.00	17275RAU6	CISCO SYSTEMS INC CORP NOTE	1.65%	6/15/18	39,105.00		
INTEREST	6/15/16	6/15/16	5,000,000.00	94974BEZ9	WELLS FARGO & COMPANY GLOBAL NOTES	2.62%	12/15/16	65,625.00		
INTEREST	6/21/16	6/21/16	3,990,000.00	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	2,244.38		
BUY	6/27/16	6/28/16	5,740,000.00	912828TH3	US TREASURY NOTES	0.87%	7/31/19	(5,787,689.60)	0.72%	
SELL	6/27/16	6/28/16	3,580,000.00	912828SS0	US TREASURY NOTES	0.87%	4/30/17	3,595,930.02	0.51%	9,985.60
SELL	6/27/16	6/28/16	1,300,000.00	912828TG5	US TREASURY NOTES	0.50%	7/31/17	1,302,457.59	0.51%	1,560.32
SELL	6/27/16	6/28/16	855,000.00	912828TG5	US TREASURY NOTES	0.50%	7/31/17	856,616.34	0.51%	4,110.66
INTEREST	6/29/16	6/29/16	3,270,000.00	3130A8BD4	FEDERAL HOME LOAN BANKS AGCY	0.87%	6/29/18	2,543.33		
INTEREST	6/30/16	6/30/16	6,800,000.00	912828A75	US TREASURY NOTES	1.50%	12/31/18	51,000.00		
INTEREST	6/30/16	6/30/16	8,100,000.00	912828A75	US TREASURY NOTES	1.50%	12/31/18	60,750.00		
<b>TOTALS</b>								<b>(37,093.69)</b>		<b>45,983.55</b>

## Portfolio Statistics

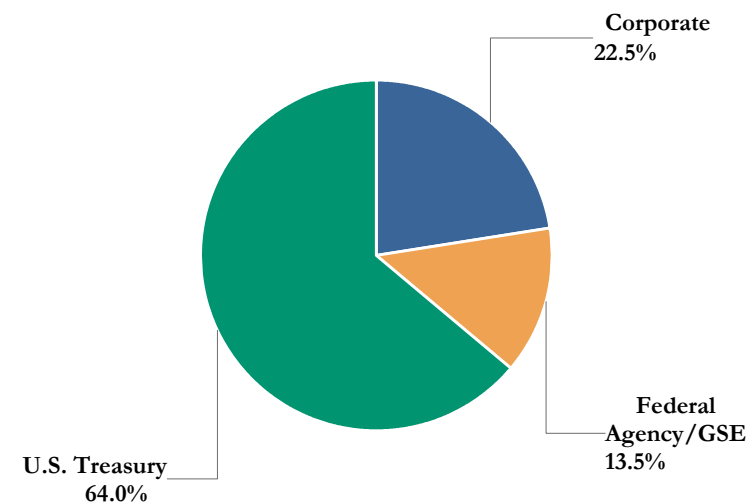
As of June 30, 2016

Par Value:	49,695,000
Total Market Value:	50,700,621
Security Market Value:	50,506,047
Accrued Interest:	194,574
Cash:	-
PFM	-
Amortized Cost:	49,854,717
Yield at Market:	0.88%
Yield at Cost:	1.36%
Effective Duration:	2.62 Years
Duration to Worst:	2.62 Years
Average Maturity:	2.71 Years
Average Credit: **	AA

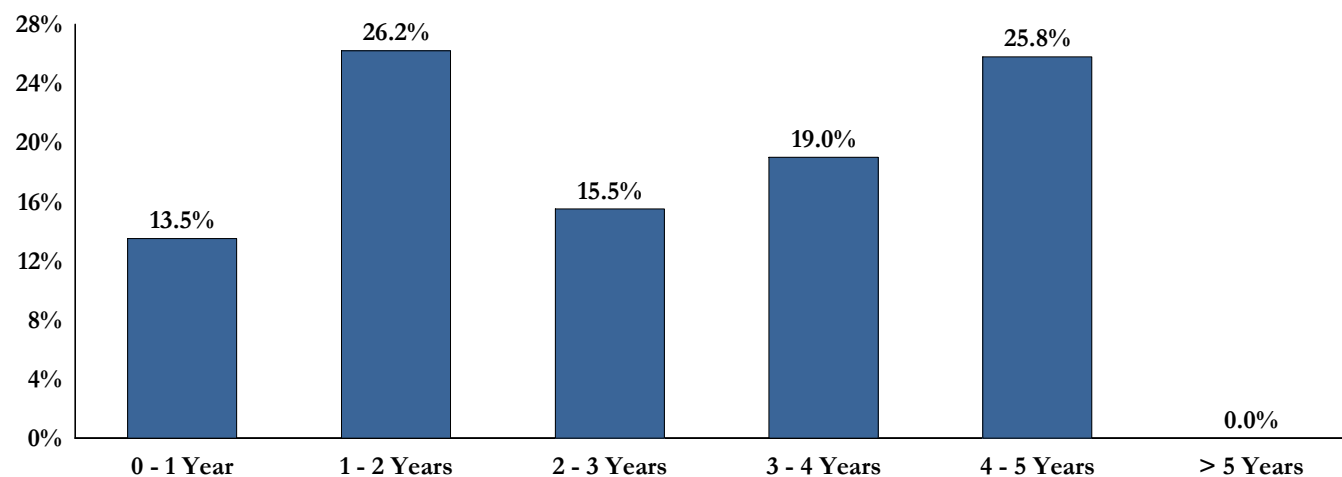
## Credit Quality (S&amp;P Ratings)



## Sector Allocation



## Maturity Distribution



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

## Portfolio Performance (Total Return)

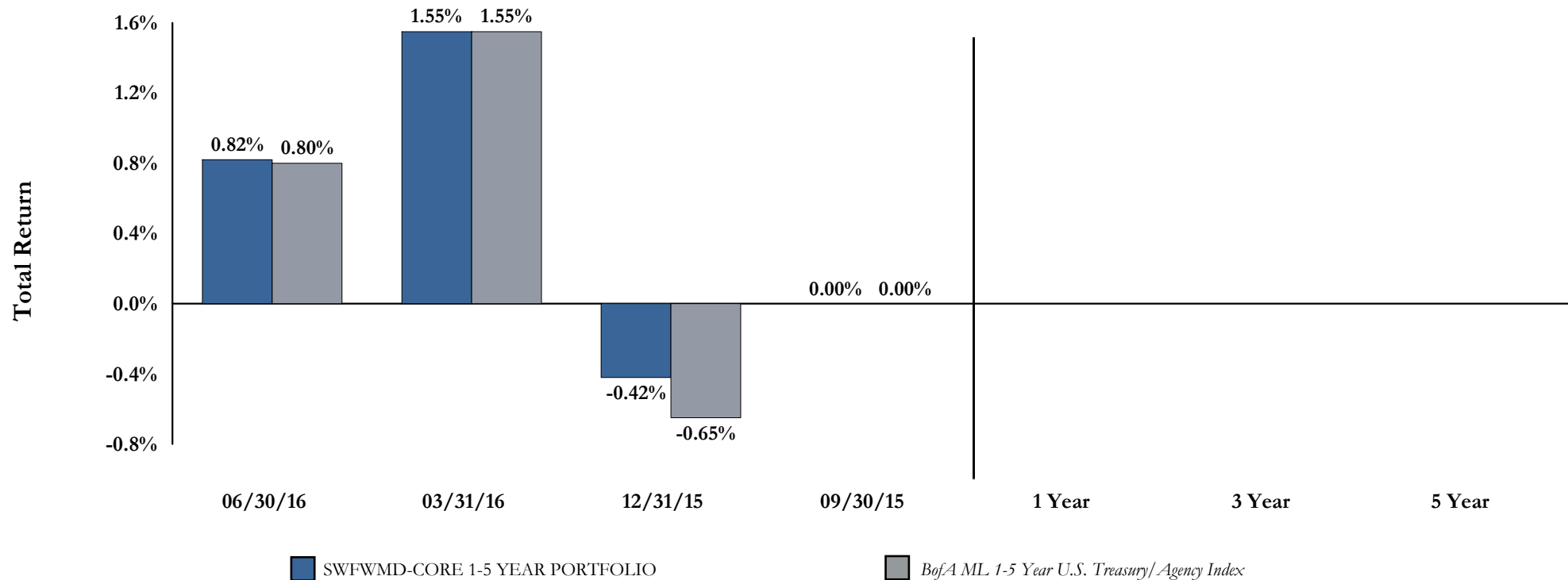
Portfolio/Benchmark	Effective Duration	Current Quarter	1 Year	Annualized Return			
				3 Year	5 Year	10 Year	Since Inception (09/30/15) **
SWFWMD-CORE 1-5 YEAR PORTFOLIO	2.62	0.82%	-	-	-	-	-
<i>BofA ML 1-5 Year U.S. Treasury/Agency Index</i>	<i>2.61</i>	<i>0.80%</i>	-	-	-	-	-
Difference		0.02%	-	-	-	-	-



Portfolio performance is gross of fees unless otherwise indicated. \*\*Since Inception performance is not shown for periods less than one year.

## Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		06/30/16	03/31/16	12/31/15	09/30/15		3 Year	5 Year
<b>SWFWMD-CORE 1-5 YEAR PORTFOLIO</b>	2.62	0.82%	1.55%	-0.42%	-	-	-	-
<i>BofA ML 1-5 Year U.S. Treasury/Agency Index</i>	2.61	0.80%	1.55%	-0.65%	-	-	-	-
<b>Difference</b>		0.02%	0.00%	0.23%	-	-	-	-

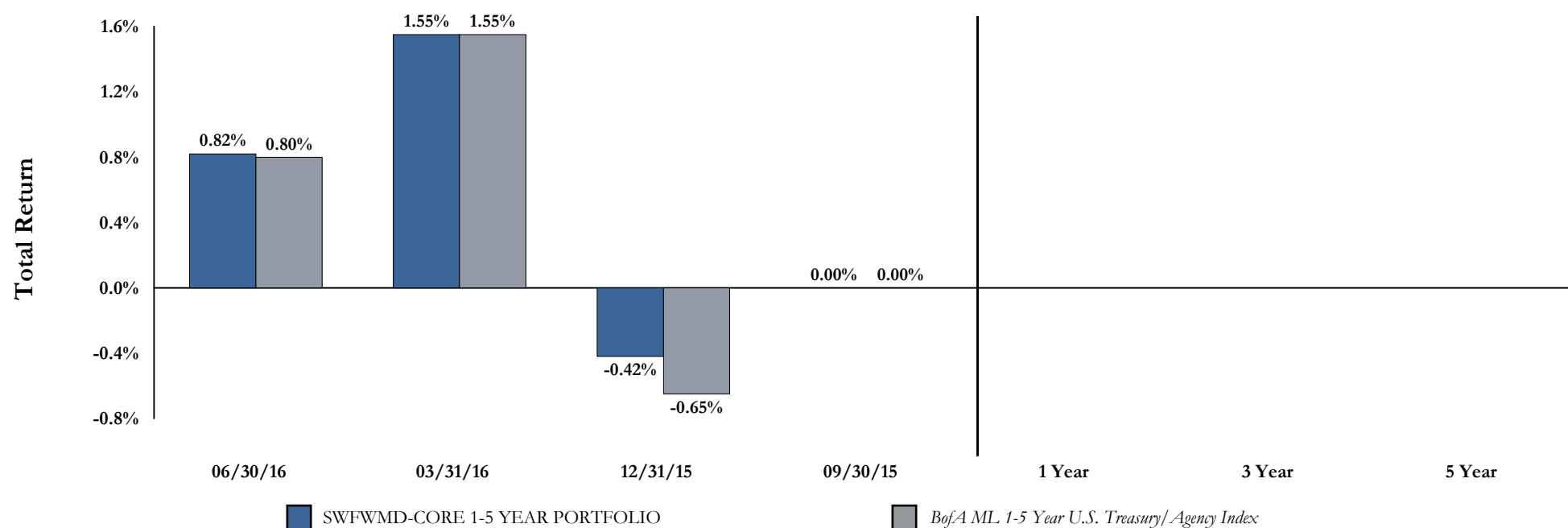


Portfolio performance is gross of fees unless otherwise indicated.



## Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Quarter Ended				1 Year	Annualized Return	
		06/30/16	03/31/16	12/31/15	09/30/15		3 Year	5 Year
SWFWMD-CORE 1-5 YEAR PORTFOLIO	2.62	0.82%	1.55%	-0.42%	-	-	-	-
<i>Net of Fees **</i>	-	0.81%	1.54%	-0.43%	-	-	-	-
<i>BofA ML 1-5 Year U.S. Treasury/Agency Index</i>	2.61	0.80%	1.55%	-0.65%	-	-	-	-
Difference (Gross)		0.02%	0.00%	0.23%	-	-	-	-
Difference (Net)		0.01%	-0.01%	0.22%	-	-	-	-



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

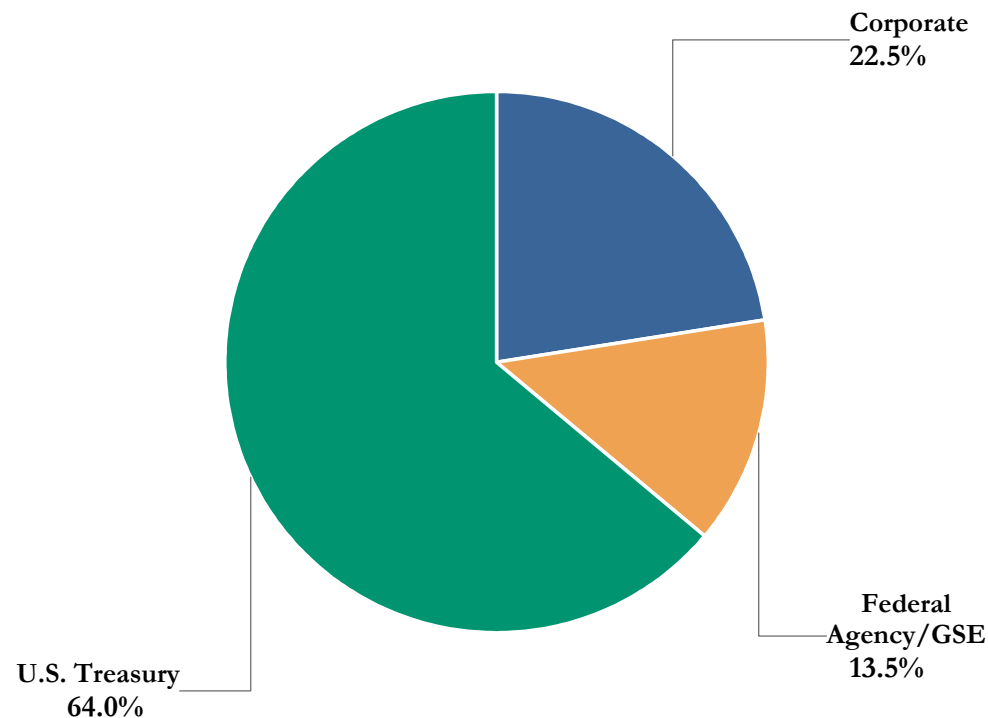
**Portfolio Earnings**  
*Quarter-Ended June 30, 2016*

	Market Value Basis	Accrual (Amortized Cost) Basis
<b>Beginning Value (03/30/2016)</b>	\$50,369,106.41	\$49,947,318.74
<b>Net Purchases/Sales</b>	(\$107,938.04)	(\$107,938.04)
<b>Change in Value</b>	\$244,878.70	\$15,335.99
<b>Ending Value (06/30/2016)</b>	\$50,506,047.07	\$49,854,716.69
<b>Interest Earned</b>	\$169,870.15	\$169,870.15
<b>Portfolio Earnings</b>	\$414,748.85	\$185,206.14

## Sector Allocation

As of June 30, 2016

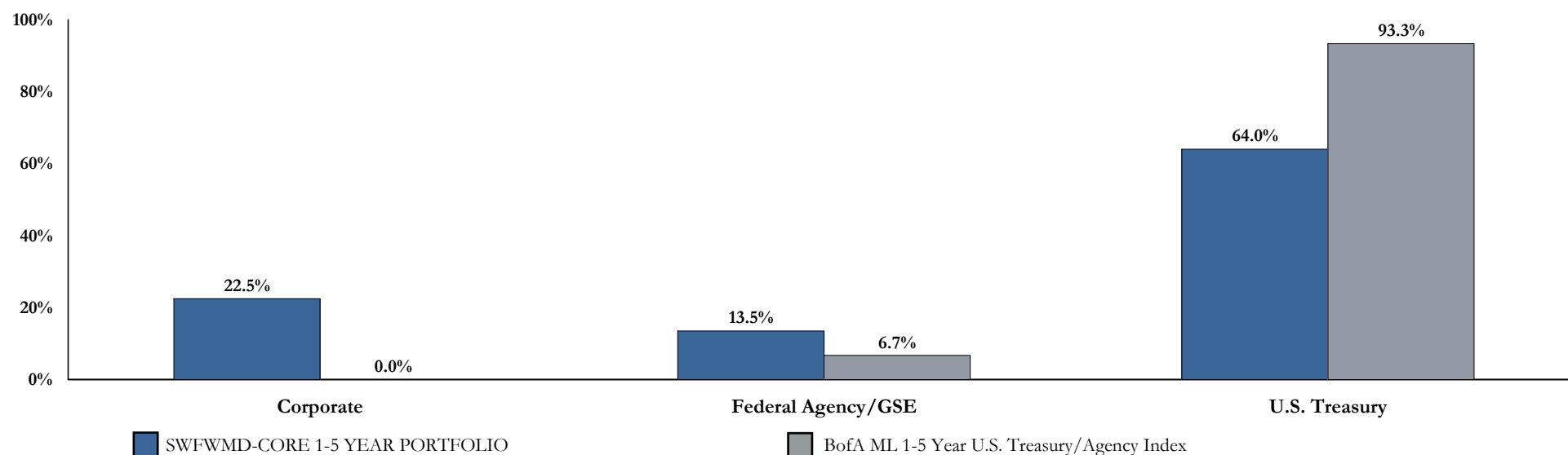
Sector	Market Value (\$)	% of Portfolio
U.S. Treasury	32,329,367	64.0%
Corporate	11,341,168	22.5%
Federal Agency/GSE	6,835,512	13.5%
Total	50,506,047	100.0%

*Detail may not add to total due to rounding.*

## Sector Allocation

As of June 30, 2016

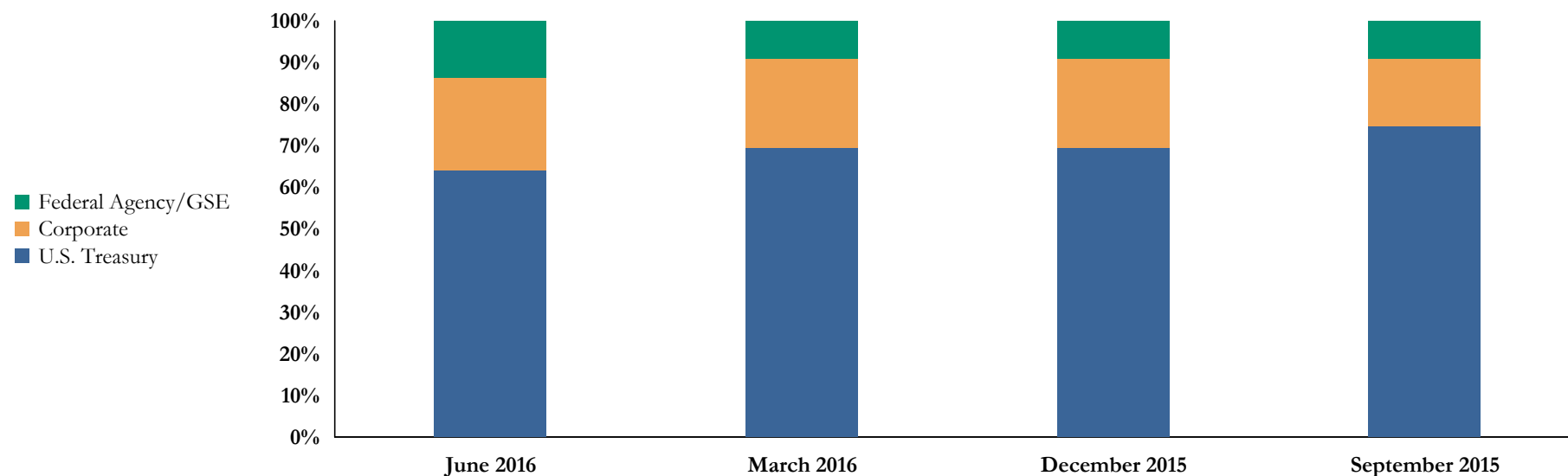
Sector	Market Value (\$)	% of Portfolio	% of Benchmark
U.S. Treasury	32,329,367	64.0%	93.3%
Corporate	11,341,168	22.5%	-
Federal Agency/GSE	6,835,512	13.5%	6.7%
<b>Total</b>	<b>50,506,047</b>	<b>100.0%</b>	<b>100.0%</b>



Detail may not add to total due to rounding.

## Sector Allocation

Sector	June 30, 2016		March 30, 2016		December 30, 2015		September 30, 2015	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	32.3	64.0%	35.0	69.5%	34.6	69.6%	37.5	74.7%
Corporate	11.3	22.5%	10.9	21.5%	10.7	21.4%	8.2	16.3%
Federal Agency/GSE	6.8	13.5%	4.5	9.0%	4.5	9.0%	4.5	9.0%
Total	\$50.5	100.0%	\$50.4	100.0%	\$49.8	100.0%	\$50.2	100.0%

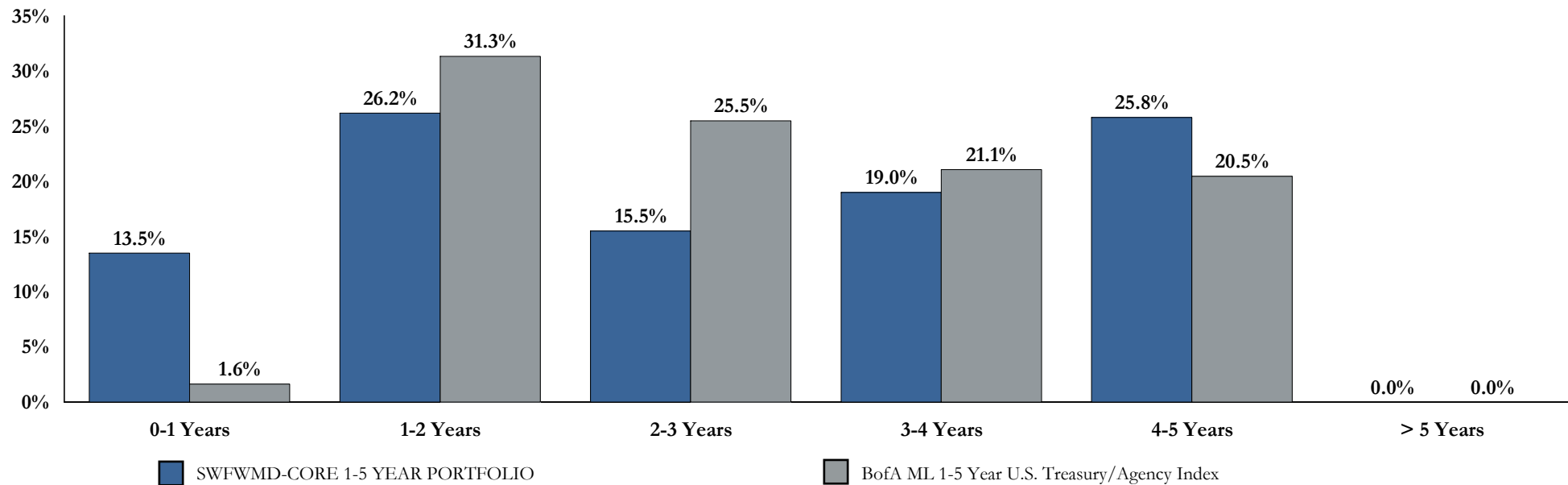


Detail may not add to total due to rounding.

## Maturity Distribution

As of June 30, 2016

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
SWFWMD-CORE 1-5 YEAR PORTFOLIO	0.88%	2.71 yrs	13.5%	26.2%	15.5%	19.0%	25.8%	0.0%
BofA ML 1-5 Year U.S. Treasury/Agency Index	0.73%	2.81 yrs	1.6%	31.3%	25.5%	21.1%	20.5%	0.0%

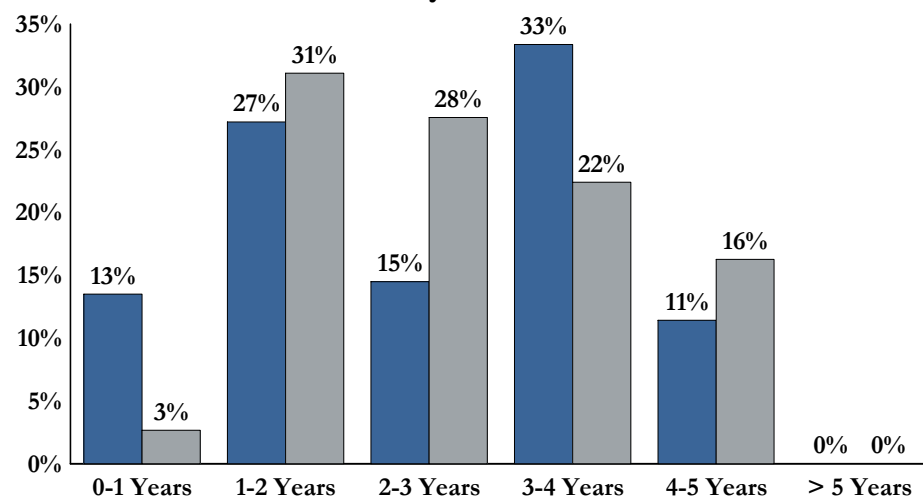


## Duration Distribution

As of June 30, 2016

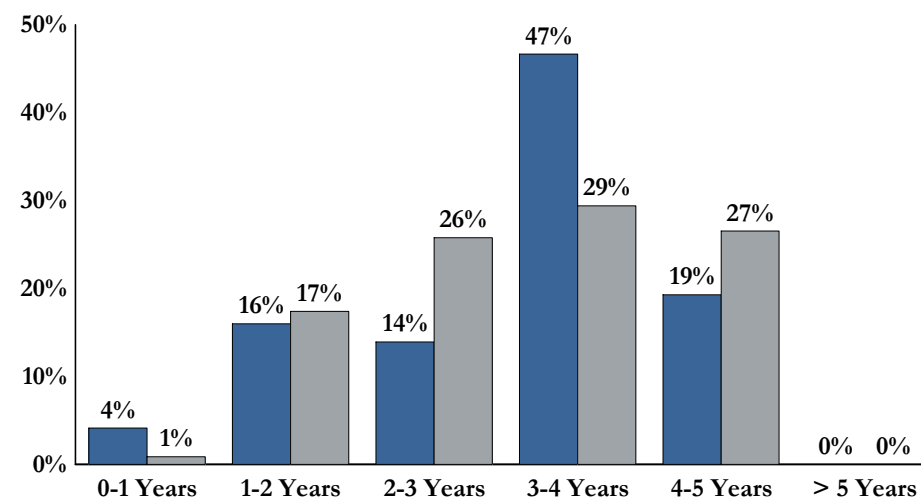
Portfolio / Benchmark	Effective Duration	0-1 YEARS	1-2 YEARS	2-3 YEARS	3-4 YEARS	4-5 YEARS	> 5 YEARS
SWFWMD-CORE 1-5 YEAR PORTFOLIO	2.62	13.50%	27.20%	14.50%	33.39%	11.41%	0.00%
BofA ML 1-5 Year U.S. Treasury/Agency Index	2.61	2.67%	31.08%	27.56%	22.42%	16.27%	0.00%

## Distribution by Effective Duration



SWFWMD-CORE 1-5 YEAR PORTFOLIO  
BofA ML 1-5 Year U.S. Treasury/Agency Index

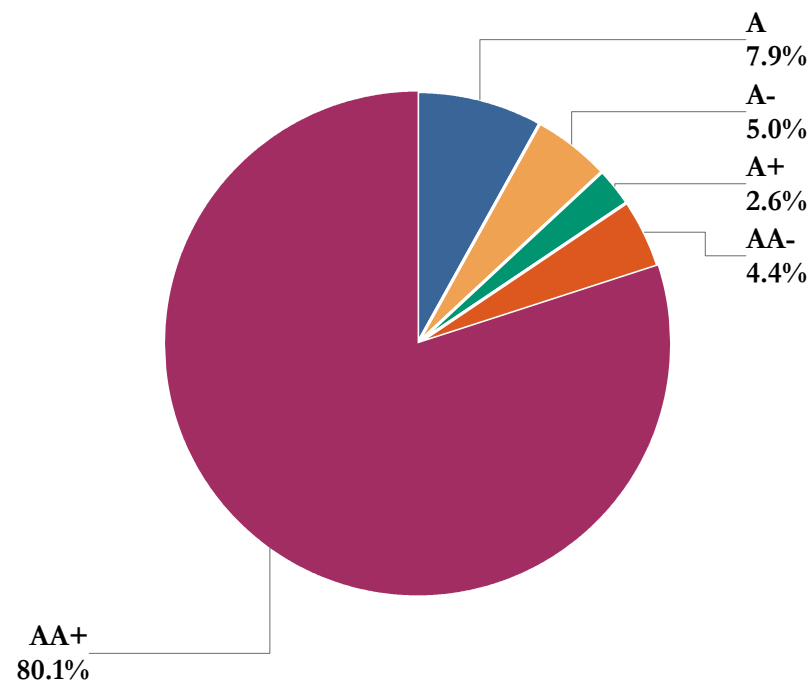
## Contribution to Portfolio Duration



SWFWMD-CORE 1-5 YEAR PORTFOLIO  
BofA ML 1-5 Year U.S. Treasury/Agency Index

**Credit Quality***As of June 30, 2016*

S&P Rating	Market Value (\$)	% of Portfolio
AA+	\$40,454,452	80.1%
A	\$4,004,271	7.9%
A-	\$2,547,785	5.0%
AA-	\$2,201,311	4.4%
A+	\$1,298,229	2.6%
<b>Totals</b>	<b>\$50,506,047</b>	<b>100.0%</b>

*Detail may not add to total due to rounding.*



## Issuer Distribution

As of June 30, 2016

Issuer	Market Value (\$)	% of Portfolio	Top 5 = 80.1%	Top 10 = 92.8%
UNITED STATES TREASURY	32,329,367	64.0%		
FREDDIE MAC	3,012,837	6.0%		
FANNIE MAE	2,510,615	5.0%		
FEDERAL HOME LOAN BANKS	1,312,060	2.6%		
AMERICAN HONDA FINANCE	1,298,229	2.6%		
DEERE & COMPANY	1,291,023	2.6%		
GENERAL ELECTRIC CO	1,289,573	2.6%		
CISCO SYSTEMS INC	1,283,828	2.5%		
JP MORGAN CHASE & CO	1,280,820	2.5%		
WELLS FARGO & COMPANY	1,276,914	2.5%		
HSBC HOLDINGS PLC	1,254,073	2.5%		
AMERICAN EXPRESS CO	1,013,303	2.0%		
TOYOTA MOTOR CORP	917,483	1.8%		
BB&T CORPORATION	253,662	0.5%		
STATE STREET CORPORATION	182,262	0.4%		
<b>Grand Total:</b>	<b>50,506,047</b>	<b>100.0%</b>		

## Sector/Issuer Distribution

As of June 30, 2016

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Corporate</b>			
AMERICAN EXPRESS CO	1,013,303	8.9%	2.0%
AMERICAN HONDA FINANCE	1,298,229	11.4%	2.6%
BB&T CORPORTATION	253,662	2.2%	0.5%
CISCO SYSTEMS INC	1,283,828	11.3%	2.5%
DEERE & COMPANY	1,291,023	11.4%	2.6%
GENERAL ELECTRIC CO	1,289,573	11.4%	2.6%
HSBC HOLDINGS PLC	1,254,073	11.1%	2.5%
JP MORGAN CHASE & CO	1,280,820	11.3%	2.5%
STATE STREET CORPORATION	182,262	1.6%	0.4%
TOYOTA MOTOR CORP	917,483	8.1%	1.8%
WELLS FARGO & COMPANY	1,276,914	11.3%	2.5%
<b>Sector Total</b>	<b>11,341,168</b>	<b>100.0%</b>	<b>22.5%</b>
<b>Federal Agency/GSE</b>			
FANNIE MAE	2,510,615	36.7%	5.0%
FEDERAL HOME LOAN BANKS	1,312,060	19.2%	2.6%
FREDDIE MAC	3,012,837	44.1%	6.0%
<b>Sector Total</b>	<b>6,835,512</b>	<b>100.0%</b>	<b>13.5%</b>
<b>U.S. Treasury</b>			

## SWFWMD-CORE 1-5 YEAR PORTFOLIO

## Portfolio Composition

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
UNITED STATES TREASURY	32,329,367	100.0%	64.0%
<b>Sector Total</b>	<b>32,329,367</b>	<b>100.0%</b>	<b>64.0%</b>
<b>Portfolio Total</b>	<b>50,506,047</b>	<b>100.0%</b>	<b>100.0%</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
<b>BUY</b>									
5/3/16	5/6/16	1,400,000	912828A42	US TREASURY NOTE	2.00%	11/30/20	1,460,595.24	1.22%	
5/5/16	5/10/16	500,000	0258M0EB1	AMERICAN EXPRESS CREDIT CORP NOTES	2.25%	5/5/21	502,891.25	2.13%	
5/11/16	5/16/16	250,000	05531FAV5	BRANCH BANKING & TRUST CORP NOTE	2.05%	5/10/21	249,755.42	2.08%	
5/19/16	5/24/16	180,000	857477AV5	STATE STREET CORP NOTES	1.95%	5/19/21	179,368.35	2.03%	
5/26/16	5/31/16	1,200,000	912828B90	US TREASURY NOTES	2.00%	2/28/21	1,241,812.50	1.35%	
6/2/16	6/3/16	1,300,000	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	1,299,454.00	1.14%	
6/27/16	6/29/16	1,000,000	3135G0K69	FNMA BENCHMARK NOTE	1.25%	5/6/21	1,006,493.06	1.14%	
<b>Total BUY</b>		<b>5,830,000</b>					<b>5,940,369.82</b>		
<b>INTEREST</b>									
4/22/16	4/22/16	1,250,000	94974BFU9	WELLS FARGO & COMPANY	2.12%	4/22/19	13,281.25		
4/24/16	4/24/16	900,000	89236TAY1	TOYOTA MOTOR CREDIT CORP GLOBAL NOTES	2.00%	10/24/18	9,000.00		
4/30/16	4/30/16	5,000,000	912828SS0	US TREASURY NOTES	0.87%	4/30/17	21,875.00		
5/31/16	5/31/16	900,000	912828A42	US TREASURY NOTE	2.00%	11/30/20	9,000.00		
5/31/16	5/31/16	1,220,000	912828A42	US TREASURY NOTE	2.00%	11/30/20	12,200.00		
6/11/16	6/11/16	1,250,000	36962G6P4	GENERAL ELEC CAP CORP GLOBAL NOTES	2.10%	12/11/19	13,125.00		
6/21/16	6/21/16	1,300,000	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	731.25		
<b>Total INTEREST</b>		<b>11,820,000</b>					<b>79,212.50</b>		
<b>SELL</b>									
5/3/16	5/6/16	1,500,000	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,507,393.38	0.56%	4,948.67
5/5/16	5/10/16	500,000	0258M0DV8	AMERICAN EXPRESS CRD CRP NT (CALLABLE)	1.80%	7/31/18	506,310.00	1.45%	3,712.21

## SWFWMD-CORE 1-5 YEAR PORTFOLIO

Portfolio Activity

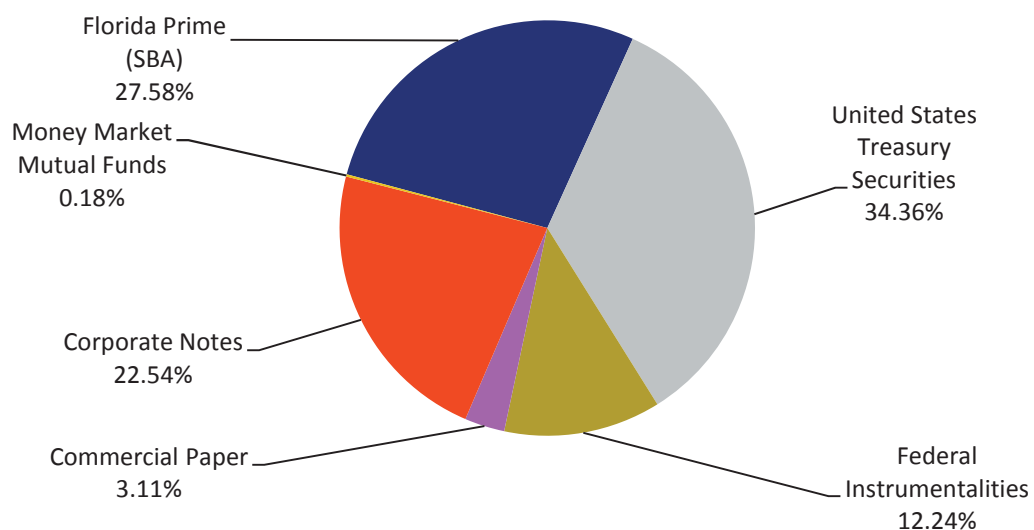
Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
5/11/16	5/16/16	250,000	912828B90	US TREASURY NOTES	2.00%	2/28/21	260,235.65	1.21%	1,226.61
5/19/16	5/24/16	180,000	912828A42	US TREASURY NOTE	2.00%	11/30/20	186,906.15	1.34%	(996.85)
5/26/16	5/31/16	1,250,000	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,255,403.64	0.68%	2,573.60
6/2/16	6/3/16	1,310,000	912828UU2	US TREASURY NOTES	0.75%	3/31/18	1,308,954.75	0.87%	4,297.75
6/27/16	6/29/16	1,010,000	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,016,271.10	0.50%	3,241.36
<b>Total SELL</b>		<b>6,000,000</b>					<b>6,041,474.67</b>		<b>19,003.35</b>

## Quarterly Portfolio Transactions

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
INTEREST	4/22/16	4/22/16	1,250,000.00	94974BFU9	WELLS FARGO & COMPANY	2.12%	4/22/19	13,281.25		
INTEREST	4/24/16	4/24/16	900,000.00	89236TAY1	TOYOTA MOTOR CREDIT CORP GLOBAL NOTES	2.00%	10/24/18	9,000.00		
INTEREST	4/30/16	4/30/16	5,000,000.00	912828SS0	US TREASURY NOTES	0.87%	4/30/17	21,875.00		
BUY	5/3/16	5/6/16	1,400,000.00	912828A42	US TREASURY NOTE	2.00%	11/30/20	(1,460,595.24)	1.22%	
SELL	5/3/16	5/6/16	1,500,000.00	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,507,393.38	0.56%	4,948.67
BUY	5/5/16	5/10/16	500,000.00	0258M0EB1	AMERICAN EXPRESS CREDIT CORP NOTES	2.25%	5/5/21	(502,891.25)	2.13%	
SELL	5/5/16	5/10/16	500,000.00	0258M0DV8	AMERICAN EXPRESS CRD CRP NT (CALLABLE)	1.80%	7/31/18	506,310.00	1.45%	3,712.21
BUY	5/11/16	5/16/16	250,000.00	05531FAV5	BRANCH BANKING & TRUST CORP NOTE	2.05%	5/10/21	(249,755.42)	2.08%	
SELL	5/11/16	5/16/16	250,000.00	912828B90	US TREASURY NOTES	2.00%	2/28/21	260,235.65	1.21%	1,226.61
BUY	5/19/16	5/24/16	180,000.00	857477AV5	STATE STREET CORP NOTES	1.95%	5/19/21	(179,368.35)	2.03%	
SELL	5/19/16	5/24/16	180,000.00	912828A42	US TREASURY NOTE	2.00%	11/30/20	186,906.15	1.34%	(996.85)
BUY	5/26/16	5/31/16	1,200,000.00	912828B90	US TREASURY NOTES	2.00%	2/28/21	(1,241,812.50)	1.35%	
SELL	5/26/16	5/31/16	1,250,000.00	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,255,403.64	0.68%	2,573.60
INTEREST	5/31/16	5/31/16	900,000.00	912828A42	US TREASURY NOTE	2.00%	11/30/20	9,000.00		
INTEREST	5/31/16	5/31/16	1,220,000.00	912828A42	US TREASURY NOTE	2.00%	11/30/20	12,200.00		
BUY	6/2/16	6/3/16	1,300,000.00	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	(1,299,454.00)	1.14%	
SELL	6/2/16	6/3/16	1,310,000.00	912828UU2	US TREASURY NOTES	0.75%	3/31/18	1,308,954.75	0.87%	4,297.75
INTEREST	6/11/16	6/11/16	1,250,000.00	36962G6P4	GENERAL ELEC CAP CORP GLOBAL NOTES	2.10%	12/11/19	13,125.00		
INTEREST	6/21/16	6/21/16	1,300,000.00	3130A8DB6	FHLB GLOBAL NOTE	1.12%	6/21/19	731.25		
BUY	6/27/16	6/29/16	1,000,000.00	3135G0K69	FNMA BENCHMARK NOTE	1.25%	5/6/21	(1,006,493.06)	1.14%	

*SWFWMD-CORE 1-5 YEAR PORTFOLIO**Portfolio Activity*

Tran. Type	Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield	Realized G/L (BV)
SELL	6/27/16	6/29/16	1,010,000.00	912828SM3	US TREASURY NOTES	1.00%	3/31/17	1,016,271.10	0.50%	3,241.36
<b>TOTALS</b>								<b>180,317.35</b>		<b>19,003.35</b>



Security Type <sup>1</sup>	Amortized Cost (Includes Interest)	Allocation Percentage	Notes	Permitted by Policy	In Compliance
Florida Prime (SBA)	77,959,457.00	27.58%	2	50%	YES
United States Treasury Securities	97,105,461.13	34.36%		100%	YES
United States Government Agency Securities	-	0.00%		50%	YES
Federal Instrumentalities	34,586,163.52	12.24%		50%	YES
Mortgage-Backed Securities	-	0.00%		30%	YES
Certificates of Deposit/Savings Accounts	-	0.00%		25%	YES
Repurchase Agreements	-	0.00%		50%	YES
Commercial Paper	8,780,975.01	3.11%		35%	YES
Corporate Notes	63,706,731.16	22.54%		35%	YES
Bankers' Acceptances	-	0.00%		35%	YES
State and/or Local Government Debt	-	0.00%		25%	YES
Money Market Mutual Funds	505,301.47	0.18%		50%	YES
Intergovernmental Investment Pool	-	0.00%		25%	YES

## Notes:

1. End of month trade-date amortized cost of portfolio holdings, including accrued interest.

2. Managed by the District.



Individual Issuer Breakdown	Amortized Cost (Includes Interest)	Allocation Percentage	Notes	Permitted by Policy	In Compliance
Government National Mortgage Association (GNMA)	-	0.00%		25%	YES
Federal Farm Credit Bank (FFCB)	-	0.00%		40%	YES
Federal Home Loan Bank (FHLB)	12,972,835.81	4.59%		40%	YES
Federal National Mortgage Association (FNMA)	8,807,623.57	3.12%		40%	YES
Federal Home Loan Mortgage Corporation (FHLMC)	12,805,704.14	4.53%		40%	YES
American Express Company Corporate Notes	5,658,503.88	2.00%		5%	YES
American Honda Finance Corporate Notes	6,828,255.11	2.42%		5%	YES
Apple, Inc. Corporate Notes	5,482,956.30	1.94%		5%	YES
Bank of New York Company Inc. Corporate Notes	5,509,212.35	1.95%		5%	YES
BB&T Corporation Corporate Note	250,404.04	0.09%		5%	YES
Boeing Company Corporate Notes	2,503,339.66	0.89%		5%	YES
Caterpillar, Inc. Corporate Notes	2,415,646.99	0.85%		5%	YES
Chevron Corporation Corporate Notes	3,146,126.93	1.11%		5%	YES
Cisco Systems, Inc. Corporate Notes	6,010,867.62	2.13%		5%	YES
Deere & Company Corporate Notes	1,270,609.13	0.45%		5%	YES
General Electric Capital Corporation Corporate Notes	1,257,762.61	0.44%		5%	YES
HSBC Holdings plc Corporate Notes	1,261,307.03	0.45%		5%	YES
IBM Corporation Corporate Notes	5,515,915.36	1.95%		5%	YES
JP Morgan Chase & Company Corporate Notes	6,697,841.19	2.37%		5%	YES
Pfizer, Inc. Corporate Notes	1,201,376.05	0.43%		5%	YES
State Street Corporation Corporate Notes	179,742.54	0.06%		5%	YES
Toyota Motor Corporation Corporate Notes	2,214,040.33	0.78%		5%	YES
Wells Fargo & Company Corporate Notes	6,302,824.04	2.23%		5%	YES
Bank of Tokyo Mitsubishi, Inc. Commercial Paper	4,997,969.45	1.77%		10%	YES
BNP Paribas Commercial Paper	3,783,005.56	1.34%		10%	YES
Money Market Fund - Sweep Account	505,301.47	0.18%		25%	YES

## Important Disclosures

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

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

## Glossary

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

## Glossary

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

# Tab III



Customer Service  
PO Box 11813  
Harrisburg, PA 17108-1813

## ACCOUNT STATEMENT

For the Month Ending  
**June 30, 2016**

### SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

#### Client Management Team

**Ed Polansky**

Key Account Manager  
PO Box 11813  
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polanskye@pfm.com

**Robert Cheddar, CFA**

Managing Director/Senior Portfolio Manager  
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Harrisburg, PA 17101  
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cheddarr@pfm.com

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Managing Director  
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alexanders@pfm.com

#### Contents

Cover/Disclosures  
Summary Statement  
Individual Accounts

#### Accounts included in Statement



SWFWMD-CORE PORTFOLIO



SWFWMD-CORE 1-5 YEAR PORTFOLIO

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT  
MELISA LOWE  
2379 BROAD STREET, BUILDING #2  
BROOKSVILLE, FL 34604-6899

**Online Access** [www.pfm.com](http://www.pfm.com)

**Customer Service** 1-717-232-2723



## Account Statement

For the Month Ending **June 30, 2016**

## 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 Interactive Data, Bloomberg or Telerate. Where prices are not available from generally recognized sources the securities are priced using a yield-based matrix system to arrive at an estimated market value. 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.

**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](http://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  
One Keystone Plaza, Suite 300  
N. Front & Market Sts  
Harrisburg, PA 17101



## Consolidated Summary Statement

## Account Statement

For the Month Ending **June 30, 2016**

### SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

#### Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value
PFM Managed Account	297,296.91	205,310,589.40
<b>Total</b>	<b>\$297,296.91</b>	<b>\$205,310,589.40</b>

#### Investment Allocation

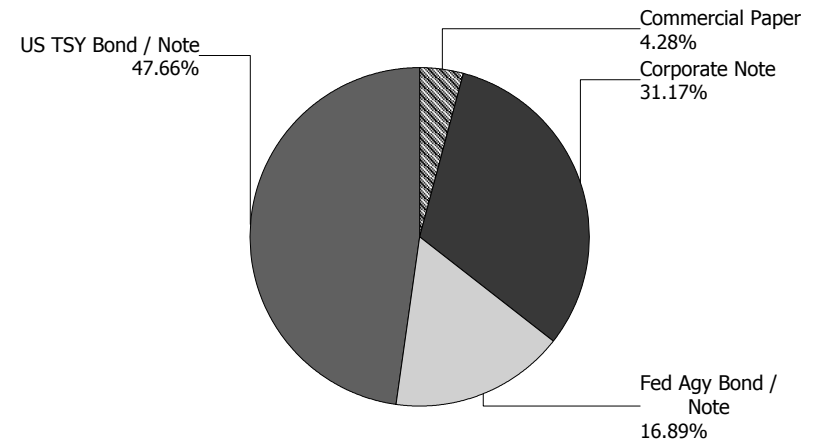
Investment Type	Closing Market Value	Percent
Commercial Paper	8,784,854.60	4.28
Corporate Note	64,004,102.17	31.17
Federal Agency Bond / Note	34,668,918.68	16.89
U.S. Treasury Bond / Note	97,852,713.95	47.66
<b>Total</b>	<b>\$205,310,589.40</b>	<b>100.00%</b>

#### Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	4,998,945.00	2.43
31 to 60 days	0.00	0.00
61 to 90 days	0.00	0.00
91 to 180 days	8,827,829.60	4.30
181 days to 1 year	32,608,500.94	15.88
1 to 2 years	53,381,033.88	26.00
2 to 3 years	77,104,612.69	37.56
3 to 4 years	15,360,556.38	7.48
4 to 5 years	13,029,110.91	6.35
Over 5 years	0.00	0.00
<b>Total</b>	<b>\$205,310,589.40</b>	<b>100.00%</b>

**Weighted Average Days to Maturity**      **748**

#### Sector Allocation







## Consolidated Summary Statement

## Account Statement

For the Month Ending **June 30, 2016**

### SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
	SWFWMD-CORE PORTFOLIO	154,155,862.85	9,755,454.67	(9,763,461.72)	0.00	656,686.53	154,804,542.33	270,005.92
	SWFWMD-CORE 1-5 YEAR PORTFOLIO	50,138,002.97	2,304,454.00	(2,321,024.22)	0.00	384,614.32	50,506,047.07	27,290.99
<b>Total</b>		<b>\$204,293,865.82</b>	<b>\$12,059,908.67</b>	<b>(\$12,084,485.94)</b>	<b>\$0.00</b>	<b>\$1,041,300.85</b>	<b>\$205,310,589.40</b>	<b>\$297,296.91</b>



## Managed Account Summary Statement

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$154,155,862.85</b>
Maturities/Calls	0.00
Principal Dispositions	(9,763,461.72)
Principal Acquisitions	9,755,454.67
Unsettled Trades	0.00
Change in Current Value	656,686.53
<b>Closing Market Value</b>	<b>\$154,804,542.33</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	9,784,118.62
Coupon/Interest/Dividend Income	247,533.53
Principal Payments	0.00
Security Purchases	(9,776,013.80)
Net Cash Contribution	33,135.04
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	268,190.43
Less Purchased Interest Related to Interest/Coupons	(20,559.13)
Plus Net Realized Gains/Losses	22,374.62
<b>Total Cash Basis Earnings</b>	<b>\$270,005.92</b>

### Cash Balance

**Closing Cash Balance** **\$505,301.47**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	153,780,817.47
Ending Accrued Interest	349,222.35
Plus Proceeds from Sales	9,784,118.62
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	247,533.53
Less Cost of New Purchases	(9,776,013.80)
Less Beginning Amortized Value of Securities	(153,781,443.22)
Less Beginning Accrued Interest	(442,963.77)
<b>Total Accrual Basis Earnings</b>	<b>\$161,271.18</b>





## Portfolio Summary and Statistics

For the Month Ending **June 30, 2016**

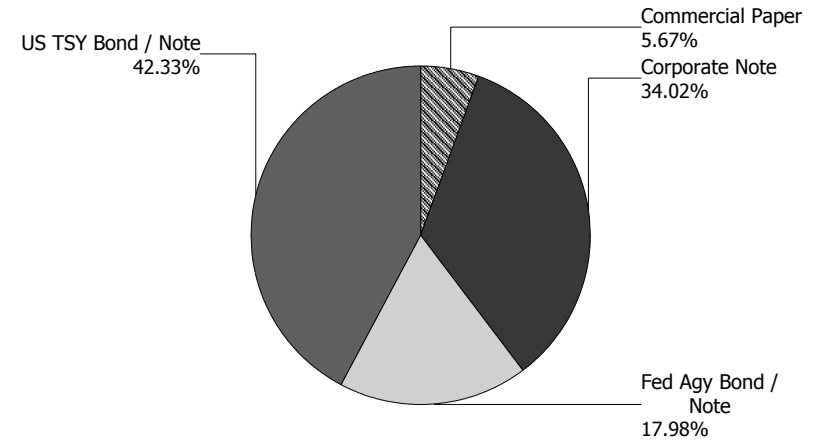
SWFWMD-CORE PORTFOLIO - [REDACTED]

### Account Summary

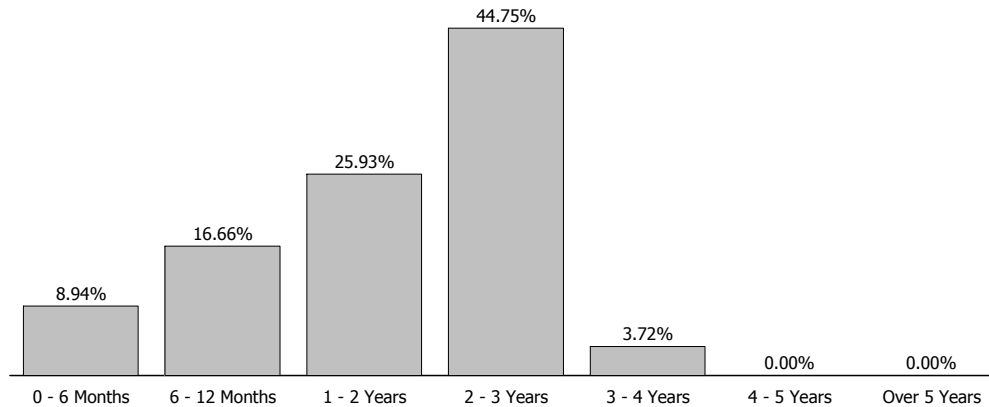
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	64,430,000.00	65,523,347.06	42.33
Federal Agency Bond / Note	27,729,000.00	27,833,406.57	17.98
Corporate Note	52,350,000.00	52,662,934.10	34.02
Commercial Paper	8,800,000.00	8,784,854.60	5.67
<b>Managed Account Sub-Total</b>	<b>153,309,000.00</b>	<b>154,804,542.33</b>	<b>100.00%</b>
Accrued Interest		349,222.35	
<b>Total Portfolio</b>	<b>153,309,000.00</b>	<b>155,153,764.68</b>	

**Unsettled Trades** 0.00 0.00

### Sector Allocation



### Maturity Distribution



### Characteristics

Yield to Maturity at Cost	1.10%
Yield to Maturity at Market	0.76%
Duration to Worst	1.80
Weighted Average Days to Maturity	670



## Managed Account Issuer Summary

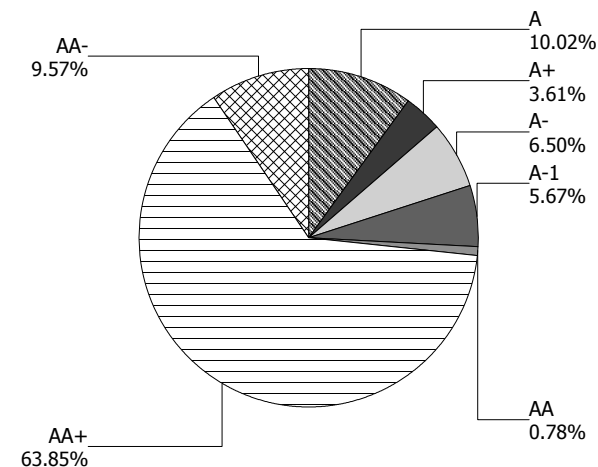
For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

### Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	4,649,362.95	3.00
AMERICAN HONDA FINANCE	5,594,247.68	3.61
APPLE INC	5,487,899.10	3.55
BANK OF NEW YORK CO INC	5,554,725.00	3.59
BNP PARIBAS	3,785,909.60	2.45
BOEING COMPANY	2,499,472.50	1.61
CATERPILLAR INC	2,411,784.51	1.56
CHEVRON CORP	3,175,158.58	2.05
CISCO SYSTEMS INC	4,801,629.48	3.10
FANNIE MAE	6,320,505.62	4.08
FEDERAL HOME LOAN BANKS	11,732,147.08	7.57
FREDDIE MAC	9,780,753.87	6.32
IBM CORP	5,523,672.00	3.57
JP MORGAN CHASE & CO	5,410,972.80	3.50
MITSUBISHI UFJ FINANCIAL GROUP INC	4,998,945.00	3.23
PFIZER INC	1,202,611.20	0.78
TOYOTA MOTOR CORP	1,309,478.30	0.85
UNITED STATES TREASURY	65,523,347.06	42.32
WELLS FARGO & COMPANY	5,041,920.00	3.26
<b>Total</b>	<b>\$154,804,542.33</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)





## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	430,000.00	AA+	Aaa	12/01/14	12/03/14	426,875.78	0.87	227.63	428,512.08	430,352.60
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	575,000.00	AA+	Aaa	02/26/15	02/27/15	569,789.06	1.05	1,084.02	572,029.49	576,572.05
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,700,000.00	AA+	Aaa	03/26/15	03/27/15	1,687,250.00	1.00	3,204.92	1,692,550.21	1,704,647.80
US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018	912828VQ0	1,600,000.00	AA+	Aaa	07/28/15	07/29/15	1,615,875.00	1.04	9,186.81	1,611,050.98	1,625,124.80
US TREASURY NOTES DTD 08/31/2011 1.500% 08/31/2018	912828RE2	4,200,000.00	AA+	Aaa	09/01/15	09/03/15	4,254,632.81	1.06	21,057.07	4,239,716.71	4,279,241.40
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	7,000,000.00	AA+	Aaa	10/08/15	10/13/15	7,089,687.50	0.94	24,193.99	7,068,253.92	7,115,661.00
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	10,800,000.00	AA+	Aaa	11/05/15	11/09/15	10,830,375.00	1.15	22,744.57	10,823,894.57	10,949,763.60
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	6,800,000.00	AA+	Aaa	12/28/15	12/30/15	6,830,281.25	1.35	277.17	6,825,269.96	6,940,250.00
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	8,100,000.00	AA+	Aaa	12/01/15	12/04/15	8,168,343.75	1.22	330.16	8,155,745.50	8,267,062.50
US TREASURY NOTES DTD 02/29/2012 1.375% 02/28/2019	912828SH4	4,500,000.00	AA+	Aaa	02/01/16	02/03/16	4,548,164.06	1.02	20,681.05	4,541,892.62	4,581,738.00
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	4,485,000.00	AA+	Aaa	03/02/16	03/04/16	4,563,487.50	1.04	18,319.88	4,555,306.19	4,597,474.83
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	4,000,000.00	AA+	Aaa	03/30/16	03/31/16	4,063,125.00	0.99	5,081.97	4,058,198.00	4,090,312.00
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	4,500,000.00	AA+	Aaa	05/03/16	05/06/16	4,579,453.13	0.92	5,717.21	4,575,548.12	4,601,601.00
US TREASURY NOTES DTD 07/31/2012 0.875% 07/31/2019	912828TH3	5,740,000.00	AA+	Aaa	06/27/16	06/28/16	5,767,130.47	0.72	20,973.08	5,767,059.51	5,763,545.48





## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Security Type Sub-Total</b>		<b>64,430,000.00</b>					<b>64,994,470.31</b>	<b>1.06</b>	<b>153,079.53</b>	<b>64,915,027.86</b>	<b>65,523,347.06</b>
<b>Federal Agency Bond / Note</b>											
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	4,619,000.00	AA+	Aaa	01/15/15	01/16/15	4,610,916.75	0.59	9,879.53	4,616,712.44	4,618,759.81
FHLB GLOBAL NOTES DTD 05/15/2015 0.625% 05/30/2017	3130A5EP0	4,420,000.00	AA+	Aaa	05/14/15	05/15/15	4,416,331.40	0.67	2,378.82	4,418,351.12	4,422,042.04
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,140,000.00	AA+	Aaa	08/12/14	08/14/14	2,139,856.62	1.00	9,095.00	2,139,948.17	2,149,157.06
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	3,000,000.00	AA+	Aaa	03/19/15	03/20/15	3,010,200.00	0.85	12,750.00	3,004,682.79	3,012,837.00
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,290,000.00	AA+	Aaa	08/21/14	08/25/14	1,285,394.70	1.12	3,368.33	1,288,133.29	1,295,905.62
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,270,000.00	AA+	Aaa	05/26/16	05/27/16	3,262,119.30	0.99	158.96	3,262,467.23	3,283,089.81
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	5,000,000.00	AA+	Aaa	05/26/16	05/31/16	4,990,150.00	1.07	17,361.11	4,990,457.80	5,024,600.00
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,990,000.00	AA+	Aaa	06/02/16	06/03/16	3,988,324.20	1.14	1,246.88	3,988,360.67	4,027,015.23
<b>Security Type Sub-Total</b>		<b>27,729,000.00</b>					<b>27,703,292.97</b>	<b>0.90</b>	<b>56,238.63</b>	<b>27,709,113.51</b>	<b>27,833,406.57</b>
<b>Corporate Note</b>											
WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/12/2011 2.625% 12/15/2016	94974BEZ9	5,000,000.00	A	A2	01/14/14	01/17/14	5,238,950.00	0.96	5,833.33	5,037,827.95	5,041,920.00
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	5,400,000.00	A-	A3	02/12/14	02/18/14	5,397,300.00	1.37	27,540.00	5,399,429.22	5,410,972.80
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	5,475,000.00	AA+	Aa1	04/29/14	05/06/14	5,472,098.25	1.07	8,782.81	5,474,173.49	5,487,899.10
PFIZER INC CORPORATE NOTE DTD 05/15/2014 1.100% 05/15/2017	717081DJ9	1,200,000.00	AA	A1	05/12/14	05/15/14	1,198,944.00	1.13	1,686.67	1,199,689.38	1,202,611.20



## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

### SWFWMD-CORE PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
AMERICAN EXPRESS CREDIT CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	4,650,000.00	A-	A2	06/02/14	06/05/14	4,638,654.00	1.21	3,778.13	4,646,447.96	4,649,362.95
CATERPILLAR FINANCIAL SE DTD 08/20/2014 1.250% 08/18/2017	14912L6D8	2,405,000.00	A	A2	08/13/14	08/20/14	2,403,797.50	1.27	11,106.42	2,404,540.57	2,411,784.51
BOEING COMPANY (FLOATING) NOTE DTD 10/31/2014 0.763% 10/30/2017	097023BF1	2,500,000.00	A	A2	10/28/14	10/31/14	2,500,000.00	0.36	3,339.66	2,500,000.00	2,499,472.50
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	1,300,000.00	AA-	Aa3	01/07/15	01/12/15	1,298,219.00	1.50	8,849.03	1,299,081.47	1,309,478.30
IBM CORP NOTES DTD 02/06/2015 1.125% 02/06/2018	459200HZ7	5,500,000.00	AA-	Aa3	02/03/15	02/06/15	5,483,225.00	1.23	24,921.88	5,490,993.48	5,523,672.00
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	1,800,000.00	A+	A1	04/20/15	04/23/15	1,812,204.00	1.26	8,100.00	1,807,237.91	1,817,625.60
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	3,740,000.00	A+	A1	03/10/15	03/13/15	3,734,988.40	1.55	16,830.00	3,737,132.47	3,776,622.08
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	5,500,000.00	A	A1	05/22/15	05/29/15	5,499,505.00	1.60	9,533.33	5,499,679.02	5,554,725.00
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	4,740,000.00	AA-	A1	06/10/15	06/17/15	4,739,194.20	1.66	3,476.00	4,739,468.17	4,801,629.48
CHEVRON CORP NOTES DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,140,000.00	AA-	Aa2	05/09/16	05/16/16	3,140,000.00	1.56	6,126.93	3,140,000.00	3,175,158.58
<b>Security Type Sub-Total</b>		<b>52,350,000.00</b>					<b>52,557,079.35</b>	<b>1.29</b>	<b>139,904.19</b>	<b>52,375,701.09</b>	<b>52,662,934.10</b>
<b>Commercial Paper</b>											
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 07/18/2016	06538BGJ6	5,000,000.00	A-1	P-1	01/19/16	01/20/16	4,978,500.00	0.86	0.00	4,997,969.45	4,998,945.00
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 12/09/2016	09659BM98	3,800,000.00	A-1	P-1	03/16/16	03/17/16	3,771,816.67	1.01	0.00	3,783,005.56	3,785,909.60



## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

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
Security Type Sub-Total		8,800,000.00					8,750,316.67	0.93	0.00	8,780,975.01	8,784,854.60
Managed Account Sub-Total		153,309,000.00					154,005,159.30	1.10	349,222.35	153,780,817.47	154,804,542.33
Securities Sub-Total		\$153,309,000.00					\$154,005,159.30	1.10%	\$349,222.35	\$153,780,817.47	\$154,804,542.33
Accrued Interest											\$349,222.35
Total Investments											\$155,153,764.68







## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 11/30/2012 0.625% 11/30/2017	912828UA6	430,000.00	MERRILL		100.08	430,352.60	3,476.82	1,840.52	1.41	1.41	0.57
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	575,000.00	BARCLAYS		100.27	576,572.05	6,782.99	4,542.56	1.74	1.74	0.59
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,700,000.00	HSBC		100.27	1,704,647.80	17,397.80	12,097.59	1.74	1.74	0.59
US TREASURY NOTES DTD 07/31/2013 1.375% 07/31/2018	912828VQ0	1,600,000.00	CITIGRP		101.57	1,625,124.80	9,249.80	14,073.82	2.05	2.05	0.62
US TREASURY NOTES DTD 08/31/2011 1.500% 08/31/2018	912828RE2	4,200,000.00	CITIGRP		101.89	4,279,241.40	24,608.59	39,524.69	2.13	2.13	0.62
US TREASURY NOTES DTD 09/30/2011 1.375% 09/30/2018	912828RH5	7,000,000.00	MERRILL		101.65	7,115,661.00	25,973.50	47,407.08	2.21	2.21	0.63
US TREASURY NOTES DTD 10/31/2013 1.250% 10/31/2018	912828WD8	10,800,000.00	CITIGRP		101.39	10,949,763.60	119,388.60	125,869.03	2.30	2.30	0.65
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	6,800,000.00	JPMCHASE		102.06	6,940,250.00	109,968.75	114,980.04	2.46	2.46	0.67
US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	8,100,000.00	HSBC		102.06	8,267,062.50	98,718.75	111,317.00	2.46	2.46	0.67
US TREASURY NOTES DTD 02/29/2012 1.375% 02/28/2019	912828SH4	4,500,000.00	JPMCHASE		101.82	4,581,738.00	33,573.94	39,845.38	2.61	2.61	0.69
US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	4,485,000.00	MORGANST		102.51	4,597,474.83	33,987.33	42,168.64	2.68	2.68	0.70
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	4,000,000.00	MERRILL		102.26	4,090,312.00	27,187.00	32,114.00	2.85	2.85	0.72
US TREASURY NOTES DTD 06/02/2014 1.500% 05/31/2019	912828WL0	4,500,000.00	MORGANST		102.26	4,601,601.00	22,147.87	26,052.88	2.85	2.85	0.72
US TREASURY NOTES DTD 07/31/2012 0.875% 07/31/2019	912828TH3	5,740,000.00	CITIGRP		100.41	5,763,545.48	(3,584.99)	(3,514.03)	3.03	3.03	0.74
<b>Security Type Sub-Total</b>		<b>64,430,000.00</b>				<b>65,523,347.06</b>	<b>528,876.75</b>	<b>608,319.20</b>	<b>2.47</b>	<b>2.47</b>	<b>0.67</b>
<b>Federal Agency Bond / Note</b>											
FHLMC REFERENCE NOTE DTD 01/16/2015 0.500% 01/27/2017	3137EADU0	4,619,000.00	BARCLAYS		99.99	4,618,759.81	7,843.06	2,047.37	0.57	0.57	0.51



## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

### SWFWMD-CORE PORTFOLIO - [REDACTED]

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	YTM at Mkt
<b>Federal Agency Bond / Note</b>											
FHLB GLOBAL NOTES DTD 05/15/2015 0.625% 05/30/2017	3130A5EP0	4,420,000.00	CITIGRP		100.05	4,422,042.04	5,710.64	3,690.92	0.91	0.91	0.57
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	2,140,000.00	BARCLAYS		100.43	2,149,157.06	9,300.44	9,208.89	1.07	1.07	0.60
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	3,000,000.00	BARCLAYS		100.43	3,012,837.00	2,637.00	8,154.21	1.07	1.07	0.60
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,290,000.00	MORGANST		100.46	1,295,905.62	10,510.92	7,772.33	1.23	1.23	0.63
FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,270,000.00	MORGANST		100.40	3,283,089.81	20,970.51	20,622.58	1.98	1.98	0.67
FNMA BENCHMARK NOTE DTD 02/23/2016 1.000% 02/26/2019	3135G0J53	5,000,000.00	BARCLAYS		100.49	5,024,600.00	34,450.00	34,142.20	2.61	2.61	0.81
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,990,000.00	WELLSFAR		100.93	4,027,015.23	38,691.03	38,654.56	2.92	2.92	0.81
<b>Security Type Sub-Total</b>		<b>27,729,000.00</b>				<b>27,833,406.57</b>	<b>130,113.60</b>	<b>124,293.06</b>	<b>1.62</b>	<b>1.62</b>	<b>0.66</b>

<b>Corporate Note</b>											
WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/12/2011 2.625% 12/15/2016	94974BEZ9	5,000,000.00	RBC CAP		100.84	5,041,920.00	(197,030.00)	4,092.05	0.46	0.46	0.79
JPMORGAN CHASE & CO DTD 02/18/2014 1.350% 02/15/2017	46623EJY6	5,400,000.00	JPMCHASE		100.20	5,410,972.80	13,672.80	11,543.58	0.62	0.62	1.02
APPLE INC CORP NOTE DTD 05/06/2014 1.050% 05/05/2017	037833AM2	5,475,000.00	DEUTSCHE		100.24	5,487,899.10	15,800.85	13,725.61	0.84	0.84	0.77
PFIZER INC CORPORATE NOTE DTD 05/15/2014 1.100% 05/15/2017	717081DJ9	1,200,000.00	JPMCHASE		100.22	1,202,611.20	3,667.20	2,921.82	0.87	0.87	0.85
AMERICAN EXPRESS CREDIT CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	4,650,000.00	DEUTSCHE		99.99	4,649,362.95	10,708.95	2,914.99	0.92	0.92	1.14
CATERPILLAR FINANCIAL SE DTD 08/20/2014 1.250% 08/18/2017	14912L6D8	2,405,000.00	CITIGRP		100.28	2,411,784.51	7,987.01	7,243.94	1.12	1.12	1.00
BOEING COMPANY (FLOATING) NOTE DTD 10/31/2014 0.763% 10/30/2017	097023BF1	2,500,000.00	CITIGRP		99.98	2,499,472.50	(527.50)	(527.50)	0.25	1.32	0.79
TOYOTA MOTOR CREDIT CORP NOTE DTD 01/12/2015 1.450% 01/12/2018	89236TCA1	1,300,000.00	MERRILL		100.73	1,309,478.30	11,259.30	10,396.83	1.50	1.50	0.97



## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

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	YTM at Mkt
<b>Corporate Note</b>											
IBM CORP NOTES DTD 02/06/2015 1.125% 02/06/2018	459200HZ7	5,500,000.00	CITIGRP		100.43	5,523,672.00	40,447.00	32,678.52	1.58	1.58	0.85
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	1,800,000.00	BARCLAYS		100.98	1,817,625.60	5,421.60	10,387.69	1.67	1.67	0.92
AMERICAN HONDA FINANCE CORP NOTES DTD 03/13/2015 1.500% 03/13/2018	02665WAT8	3,740,000.00	MORGANST		100.98	3,776,622.08	41,633.68	39,489.61	1.67	1.67	0.92
BANK OF NEW YORK MELLON CORP (CALLABLE) DTD 05/29/2015 1.600% 05/22/2018	06406HDB2	5,500,000.00	GOLDMAN	04/22/18	101.00	5,554,725.00	55,220.00	55,045.98	1.75	1.78	1.07
CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	4,740,000.00	GOLDMAN		101.30	4,801,629.48	62,435.28	62,161.31	1.92	1.92	0.98
CHEVRON CORP NOTES DTD 05/16/2016 1.561% 05/16/2019	166764BH2	3,140,000.00	WELLSFAR		101.12	3,175,158.58	35,158.58	35,158.58	2.80	2.80	1.16
<b>Security Type Sub-Total</b>		<b>52,350,000.00</b>				<b>52,662,934.10</b>	<b>105,854.75</b>	<b>287,233.01</b>	<b>1.27</b>	<b>1.32</b>	<b>0.95</b>
<b>Commercial Paper</b>											
BANK OF TOKYO MITSUBISHI COMM PAPER -- 0.000% 07/18/2016	06538BGJ6	5,000,000.00	BTM_DIR		99.98	4,998,945.00	20,445.00	975.55	0.05	0.05	0.42
BNP PARIBAS NY BRANCH COMM PAPER -- 0.000% 12/09/2016	09659BM98	3,800,000.00	BNP PARI		99.63	3,785,909.60	14,092.93	2,904.04	0.44	0.44	0.83
<b>Security Type Sub-Total</b>		<b>8,800,000.00</b>				<b>8,784,854.60</b>	<b>34,537.93</b>	<b>3,879.59</b>	<b>0.22</b>	<b>0.22</b>	<b>0.60</b>
<b>Managed Account Sub-Total</b>		<b>153,309,000.00</b>				<b>154,804,542.33</b>	<b>799,383.03</b>	<b>1,023,724.86</b>	<b>1.78</b>	<b>1.80</b>	<b>0.76</b>
<b>Securities Sub-Total</b>		<b>\$153,309,000.00</b>				<b>\$154,804,542.33</b>	<b>\$799,383.03</b>	<b>\$1,023,724.86</b>	<b>1.78</b>	<b>1.80</b>	<b>0.76%</b>
<b>Accrued Interest</b>						<b>\$349,222.35</b>					
<b>Total Investments</b>						<b>\$155,153,764.68</b>					



## Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

Transaction Type					Principal	Accrued	Realized G/L	Realized G/L	Sale	
Trade	Settle	Security Description	CUSIP	Par	Proceeds	Interest	Total	Cost	Amort Cost	Method
BUY										
06/02/16	06/03/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,990,000.00	(3,988,324.20)	0.00	(3,988,324.20)			
06/27/16	06/28/16	US TREASURY NOTES DTD 07/31/2012 0.875% 07/31/2019	912828TH3	5,740,000.00	(5,767,130.47)	(20,559.13)	(5,787,689.60)			
Transaction Type Sub-Total				9,730,000.00	(9,755,454.67)	(20,559.13)	(9,776,013.80)			

<b>INTEREST</b>										
06/01/16	06/01/16	MONEY MARKET FUND	MONEY0002	0.00	0.00	109.57	109.57			
06/05/16	06/05/16	AMERICAN EXPRESS CREDIT CORP NOTES DTD 06/05/2014 1.125% 06/05/2017	0258M0DM8	4,650,000.00	0.00	26,156.25	26,156.25			
06/15/16	06/15/16	CISCO SYSTEMS INC CORP NOTE DTD 06/17/2015 1.650% 06/15/2018	17275RAU6	4,740,000.00	0.00	39,105.00	39,105.00			
06/15/16	06/15/16	WELLS FARGO & COMPANY GLOBAL NOTES DTD 12/12/2011 2.625% 12/15/2016	94974BEZ9	5,000,000.00	0.00	65,625.00	65,625.00			
06/21/16	06/21/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	3,990,000.00	0.00	2,244.38	2,244.38			
06/29/16	06/29/16	FEDERAL HOME LOAN BANKS AGCY DTD 05/27/2016 0.875% 06/29/2018	3130A8BD4	3,270,000.00	0.00	2,543.33	2,543.33			
06/30/16	06/30/16	US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	6,800,000.00	0.00	51,000.00	51,000.00			
06/30/16	06/30/16	US TREASURY NOTES DTD 12/31/2013 1.500% 12/31/2018	912828A75	8,100,000.00	0.00	60,750.00	60,750.00			
<b>Transaction Type Sub-Total</b>				<b>36,550,000.00</b>	<b>0.00</b>	<b>247,533.53</b>	<b>247,533.53</b>			

<b>SELL</b>										
06/02/16	06/03/16	US TREASURY NOTES DTD 03/31/2014 1.625% 03/31/2019	912828C65	3,950,000.00	4,017,890.63	11,224.04	4,029,114.67	(1,234.37)	4,272.01	SPEC LOT
06/27/16	06/28/16	US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	1,300,000.00	1,299,796.87	2,660.72	1,302,457.59	3,808.59	1,560.32	SPEC LOT
06/27/16	06/28/16	US TREASURY NOTES DTD 07/31/2012 0.500% 07/31/2017	912828TG5	855,000.00	854,866.41	1,749.93	856,616.34	11,689.46	4,110.66	SPEC LOT



## Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

SWFWMD-CORE PORTFOLIO - [REDACTED]

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
SELL										
06/27/16	06/28/16	US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	3,580,000.00	3,590,907.81	5,022.21	3,595,930.02	8,110.94	9,985.60	SPEC LOT
Transaction Type Sub-Total				9,685,000.00	9,763,461.72	20,656.90	9,784,118.62	22,374.62	19,928.59	
Managed Account Sub-Total					8,007.05	247,631.30	255,638.35	22,374.62	19,928.59	
Total Security Transactions					\$8,007.05	\$247,631.30	\$255,638.35	\$22,374.62	\$19,928.59	





## Managed Account Summary Statement

For the Month Ending **June 30, 2016**

SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

### Transaction Summary - Managed Account

<b>Opening Market Value</b>	<b>\$50,138,002.97</b>
Maturities/Calls	0.00
Principal Dispositions	(2,321,024.22)
Principal Acquisitions	2,304,454.00
Unsettled Trades	0.00
Change in Current Value	384,614.32
<b>Closing Market Value</b>	<b>\$50,506,047.07</b>

### Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	2,325,225.85
Coupon/Interest/Dividend Income	13,856.25
Principal Payments	0.00
Security Purchases	(2,305,947.06)
Net Cash Contribution	(33,135.04)
Reconciling Transactions	0.00

### Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	18,057.88
Less Purchased Interest Related to Interest/Coupons	(1,493.06)
Plus Net Realized Gains/Losses	10,726.17
<b>Total Cash Basis Earnings</b>	<b>\$27,290.99</b>

### Cash Balance

**Closing Cash Balance** **\$0.00**

### Earnings Reconciliation (Accrual Basis)

	<b>Total</b>
Ending Amortized Value of Securities	49,854,716.69
Ending Accrued Interest	194,574.31
Plus Proceeds from Sales	2,325,225.85
Plus Proceeds of Maturities/Calls/Principal Payments	0.00
Plus Coupons/Dividends Received	13,856.25
Less Cost of New Purchases	(2,305,947.06)
Less Beginning Amortized Value of Securities	(49,865,679.96)
Less Beginning Accrued Interest	(153,506.78)
<b>Total Accrual Basis Earnings</b>	<b>\$63,239.30</b>







## Managed Account Issuer Summary

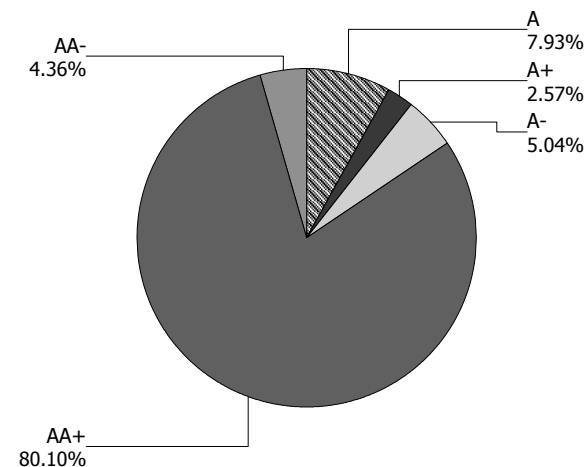
For the Month Ending **June 30, 2016**

SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

### Issuer Summary

Issuer	Market Value of Holdings	Percent
AMERICAN EXPRESS CO	1,013,302.50	2.01
AMERICAN HONDA FINANCE	1,298,228.75	2.57
BB&T CORPORATION	253,662.25	0.50
CISCO SYSTEMS INC	1,283,827.50	2.54
DEERE & COMPANY	1,291,022.50	2.56
FANNIE MAE	2,510,615.00	4.97
FEDERAL HOME LOAN BANKS	1,312,060.10	2.60
FREDDIE MAC	3,012,837.01	5.97
GENERAL ELECTRIC CO	1,289,572.50	2.55
HSBC HOLDINGS PLC	1,254,072.50	2.48
JP MORGAN CHASE & CO	1,280,820.00	2.54
STATE STREET CORPORATION	182,262.42	0.36
TOYOTA MOTOR CORP	917,483.40	1.82
UNITED STATES TREASURY	32,329,366.89	64.00
WELLS FARGO & COMPANY	1,276,913.75	2.53
<b>Total</b>	<b>\$50,506,047.07</b>	<b>100.00%</b>

### Credit Quality (S&P Ratings)







## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

### SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	91282SM3	1,795,000.00	AA+	Aaa	03/19/14	03/21/14	1,798,856.45	0.93	4,512.02	1,795,963.61	1,801,663.04
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	91282SS0	5,000,000.00	AA+	Aaa	10/01/14	10/06/14	5,003,906.25	0.84	7,370.92	5,001,275.55	5,015,190.00
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	91282UU2	8,690,000.00	AA+	Aaa	02/26/15	02/27/15	8,611,246.87	1.05	16,382.79	8,645,106.59	8,713,758.46
US TREASURY NOTES DTD 10/01/2012 1.000% 09/30/2019	91282TR1	2,000,000.00	AA+	Aaa	10/16/15	10/19/15	1,986,250.00	1.18	5,027.32	1,988,643.24	2,014,922.00
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	91282UQ1	1,700,000.00	AA+	Aaa	11/05/15	11/09/15	1,678,683.59	1.55	7,102.58	1,681,781.24	1,725,367.40
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	91282UQ1	4,500,000.00	AA+	Aaa	10/16/15	10/19/15	4,498,417.97	1.26	18,800.95	4,498,680.47	4,567,149.00
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	91282VP2	955,000.00	AA+	Aaa	02/01/16	02/03/16	983,911.13	1.30	7,975.82	981,344.75	996,669.52
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	91282VP2	1,760,000.00	AA+	Aaa	12/01/15	12/04/15	1,792,862.50	1.58	14,698.90	1,788,944.84	1,836,794.08
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	91282VP2	1,765,000.00	AA+	Aaa	12/28/15	12/30/15	1,787,269.34	1.71	14,740.66	1,784,912.54	1,842,012.25
US TREASURY NOTE DTD 12/02/2013 2.000% 11/30/2020	91282A42	900,000.00	AA+	Aaa	03/02/16	03/04/16	925,628.91	1.38	1,524.59	923,929.77	940,464.90
US TREASURY NOTE DTD 12/02/2013 2.000% 11/30/2020	91282A42	1,220,000.00	AA+	Aaa	05/03/16	05/06/16	1,262,271.09	1.22	2,066.67	1,260,895.24	1,274,852.42
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	91282B90	330,000.00	AA+	Aaa	03/30/16	03/31/16	340,776.57	1.31	2,205.98	340,245.32	345,211.02
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	91282B90	1,200,000.00	AA+	Aaa	05/26/16	05/31/16	1,235,812.50	1.35	8,021.74	1,235,199.64	1,255,312.80
<b>Security Type Sub-Total</b>		<b>31,815,000.00</b>					<b>31,905,893.17</b>	<b>1.18</b>	<b>110,430.94</b>	<b>31,926,922.80</b>	<b>32,329,366.89</b>



## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

### SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Federal Agency Bond / Note</b>											
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,035,000.00	AA+	Aaa	08/12/14	08/14/14	1,034,930.66	1.00	4,398.75	1,034,974.93	1,039,428.77
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,965,000.00	AA+	Aaa	08/12/14	08/14/14	1,964,756.34	1.00	8,351.25	1,964,911.28	1,973,408.24
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,500,000.00	AA+	Aaa	08/21/14	08/25/14	1,494,645.00	1.12	3,916.67	1,497,829.41	1,506,867.00
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	1,300,000.00	AA+	Aaa	06/02/16	06/03/16	1,299,454.00	1.14	406.25	1,299,465.88	1,312,060.10
FNMA BENCHMARK NOTE DTD 05/16/2016 1.250% 05/06/2021	3135G0K69	1,000,000.00	AA+	Aaa	06/27/16	06/29/16	1,005,000.00	1.14	1,562.50	1,004,994.46	1,003,748.00
<b>Security Type Sub-Total</b>		<b>6,800,000.00</b>					<b>6,798,786.00</b>	<b>1.08</b>	<b>18,635.42</b>	<b>6,802,175.96</b>	<b>6,835,512.11</b>
<b>Corporate Note</b>											
AMERICAN EXPRESS CRD CRP NT (CALLABLE) DTD 07/31/2015 1.800% 07/31/2018	0258M0DV8	500,000.00	A-	A2	09/24/15	09/29/15	500,120.00	1.79	3,775.00	500,091.62	504,432.50
HSBC USA CORP NOTES DTD 08/07/2015 2.000% 08/07/2018	40428HPU0	1,250,000.00	A	A2	08/11/15	08/14/15	1,251,837.50	1.95	10,000.00	1,251,307.03	1,254,072.50
TOYOTA MOTOR CREDIT CORP GLOBAL NOTES DTD 10/24/2013 2.000% 10/24/2018	89236TAY1	900,000.00	AA-	Aa3	09/01/15	09/04/15	903,708.00	1.86	3,350.00	902,759.83	917,483.40
JP MORGAN CHASE & CO DTD 01/28/2014 2.350% 01/28/2019	46625HJR2	1,250,000.00	A-	A3	08/11/15	08/14/15	1,261,150.00	2.08	12,484.38	1,258,387.59	1,280,820.00
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 2.125% 03/01/2019	17275RAR3	1,250,000.00	AA-	A1	09/01/15	09/04/15	1,261,787.50	1.84	8,854.17	1,259,069.28	1,283,827.50
WELLS FARGO & COMPANY DTD 04/22/2014 2.125% 04/22/2019	94974BFU9	1,250,000.00	A	A2	08/11/15	08/14/15	1,255,287.50	2.01	5,091.15	1,254,071.61	1,276,913.75
GENERAL ELEC CAP CORP GLOBAL NOTES DTD 12/12/2012 2.100% 12/11/2019	36962G6P4	1,250,000.00	AA+	Aa3	09/01/15	09/04/15	1,257,737.50	1.95	1,458.33	1,256,304.28	1,289,572.50



## Managed Account Detail of Securities Held

For the Month Ending **June 30, 2016**

### SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
<b>Corporate Note</b>											
JOHN DEER CAPITAL CORP NOTE DTD 09/11/2015 2.450% 09/11/2020	24422ETB5	1,250,000.00	A	A2	10/01/15	10/06/15	1,263,112.50	2.22	9,357.64	1,261,251.49	1,291,022.50
AMERICAN HONDA FINANCE CB DTD 09/24/2015 2.450% 09/24/2020	02665WAZ4	1,250,000.00	A+	A1	10/01/15	10/06/15	1,250,812.50	2.44	8,251.74	1,250,702.99	1,298,228.75
AMERICAN EXPRESS CREDIT CORP NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	500,000.00	A-	A2	05/05/16	05/10/16	502,735.00	2.13	1,750.00	502,661.17	508,870.00
BRANCH BANKING & TRUST CORP NOTE DTD 05/10/2016 2.050% 05/10/2021	05531FAV5	250,000.00	A-	A2	05/11/16	05/16/16	249,670.00	2.08	726.04	249,678.00	253,662.25
STATE STREET CORP NOTES DTD 05/19/2016 1.950% 05/19/2021	857477AV5	180,000.00	A	A1	05/19/16	05/24/16	179,319.60	2.03	409.50	179,333.04	182,262.42
<b>Security Type Sub-Total</b>		<b>11,080,000.00</b>					<b>11,137,277.60</b>	<b>2.04</b>	<b>65,507.95</b>	<b>11,125,617.93</b>	<b>11,341,168.07</b>
<b>Managed Account Sub-Total</b>		<b>49,695,000.00</b>					<b>49,841,956.77</b>	<b>1.36</b>	<b>194,574.31</b>	<b>49,854,716.69</b>	<b>50,506,047.07</b>
<b>Securities Sub-Total</b>		<b>\$49,695,000.00</b>					<b>\$49,841,956.77</b>	<b>1.36%</b>	<b>\$194,574.31</b>	<b>\$49,854,716.69</b>	<b>\$50,506,047.07</b>
<b>Accrued Interest</b>											<b>\$194,574.31</b>
<b>Total Investments</b>											<b>\$50,700,621.38</b>





## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

### SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

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
<b>U.S. Treasury Bond / Note</b>											
US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,795,000.00	BARCLAYS		100.37	1,801,663.04	2,806.59	5,699.43	0.75	0.75	0.50
US TREASURY NOTES DTD 04/30/2012 0.875% 04/30/2017	912828SS0	5,000,000.00	GOLDMAN		100.30	5,015,190.00	11,283.75	13,914.45	0.83	0.83	0.51
US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	8,690,000.00	BARCLAYS		100.27	8,713,758.46	102,511.59	68,651.87	1.74	1.74	0.59
US TREASURY NOTES DTD 10/01/2012 1.000% 09/30/2019	912828TR1	2,000,000.00	CITIGRP		100.75	2,014,922.00	28,672.00	26,278.76	3.19	3.19	0.77
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UO1	1,700,000.00	CITIGRP		101.49	1,725,367.40	46,683.81	43,586.16	3.57	3.57	0.84
US TREASURY NOTES DTD 02/28/2013 1.250% 02/29/2020	912828UO1	4,500,000.00	MERRILL		101.49	4,567,149.00	68,731.03	68,468.53	3.57	3.57	0.84
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	912828VP2	955,000.00	CITIGRP		104.36	996,669.52	12,758.39	15,324.77	3.90	3.90	0.91
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	912828VP2	1,760,000.00	HSBC		104.36	1,836,794.08	43,931.58	47,849.24	3.90	3.90	0.91
US TREASURY NOTES DTD 07/31/2013 2.000% 07/31/2020	912828VP2	1,765,000.00	HSBC		104.36	1,842,012.25	54,742.91	57,099.71	3.90	3.90	0.91
US TREASURY NOTE DTD 12/02/2013 2.000% 11/30/2020	912828A42	900,000.00	MERRILL		104.50	940,464.90	14,835.99	16,535.13	4.23	4.23	0.96
US TREASURY NOTE DTD 12/02/2013 2.000% 11/30/2020	912828A42	1,220,000.00	MERRILL		104.50	1,274,852.42	12,581.33	13,957.18	4.23	4.23	0.96
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	912828B90	330,000.00	MERRILL		104.61	345,211.02	4,434.45	4,965.70	4.44	4.44	0.99
US TREASURY NOTES DTD 02/28/2014 2.000% 02/28/2021	912828B90	1,200,000.00	MORGANST		104.61	1,255,312.80	19,500.30	20,113.16	4.44	4.44	0.99
<b>Security Type Sub-Total</b>		<b>31,815,000.00</b>				<b>32,329,366.89</b>	<b>423,473.72</b>	<b>402,444.09</b>	<b>2.60</b>	<b>2.60</b>	<b>0.72</b>
<b>Federal Agency Bond / Note</b>											
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,035,000.00	BARCLAYS		100.43	1,039,428.77	4,498.11	4,453.84	1.07	1.07	0.60
FREDDIE MAC GLOBAL NOTES DTD 06/25/2012 1.000% 07/28/2017	3137EADJ5	1,965,000.00	BARCLAYS		100.43	1,973,408.24	8,651.90	8,496.96	1.07	1.07	0.60



## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

### SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

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
<b>Federal Agency Bond / Note</b>											
FNMA NOTES DTD 08/25/2014 1.000% 09/27/2017	3135G0ZL0	1,500,000.00	MORGANST		100.46	1,506,867.00	12,222.00	9,037.59	1.23	1.23	0.63
FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	1,300,000.00	WELLSFAR		100.93	1,312,060.10	12,606.10	12,594.22	2.92	2.92	0.81
FNMA BENCHMARK NOTE DTD 05/16/2016 1.250% 05/06/2021	3135G0K69	1,000,000.00	GOLDMAN		100.37	1,003,748.00	(1,252.00)	(1,246.46)	4.69	4.69	1.17
<b>Security Type Sub-Total</b>		<b>6,800,000.00</b>				<b>6,835,512.11</b>	<b>36,726.11</b>	<b>33,336.15</b>	<b>1.99</b>	<b>1.99</b>	<b>0.73</b>
<b>Corporate Note</b>											
AMERICAN EXPRESS CRD CRP NT (CALLABLE) DTD 07/31/2015 1.800% 07/31/2018	0258M0DV8	500,000.00	MERRILL	06/30/18	100.89	504,432.50	4,312.50	4,340.88	1.95	1.95	1.37
HSBC USA CORP NOTES DTD 08/07/2015 2.000% 08/07/2018	40428HPU0	1,250,000.00	JEFFERIE		100.33	1,254,072.50	2,235.00	2,765.47	2.04	2.04	1.84
TOYOTA MOTOR CREDIT CORP GLOBAL NOTES DTD 10/24/2013 2.000% 10/24/2018	89236TAY1	900,000.00	WELLSFAR		101.94	917,483.40	13,775.40	14,723.57	2.26	2.26	1.15
JP MORGAN CHASE & CO DTD 01/28/2014 2.350% 01/28/2019	46625HJR2	1,250,000.00	BNP PARI		102.47	1,280,820.00	19,670.00	22,432.41	2.48	2.48	1.37
CISCO SYSTEMS INC GLOBAL NOTES DTD 03/03/2014 2.125% 03/01/2019	17275RAR3	1,250,000.00	BNP PARI		102.71	1,283,827.50	22,040.00	24,758.22	2.58	2.58	1.09
WELLS FARGO & COMPANY DTD 04/22/2014 2.125% 04/22/2019	94974BFU9	1,250,000.00	BBT_DIR		102.15	1,276,913.75	21,626.25	22,842.14	2.72	2.72	1.34
GENERAL ELEC CAP CORP GLOBAL NOTES DTD 12/12/2012 2.100% 12/11/2019	36962G6P4	1,250,000.00	WELLSFAR		103.17	1,289,572.50	31,835.00	33,268.22	3.32	3.32	1.16
JOHN DEER CAPITAL CORP NOTE DTD 09/11/2015 2.450% 09/11/2020	24422ETB5	1,250,000.00	BONY		103.28	1,291,022.50	27,910.00	29,771.01	3.96	3.96	1.64
AMERICAN HONDA FINANCE CB DTD 09/24/2015 2.450% 09/24/2020	02665WAZ4	1,250,000.00	SOC GEN		103.86	1,298,228.75	47,416.25	47,525.76	4.00	4.00	1.51
AMERICAN EXPRESS CREDIT CORP NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	500,000.00	GOLDMAN		101.77	508,870.00	6,135.00	6,208.83	4.56	4.56	1.87
BRANCH BANKING & TRUST CORP NOTE DTD 05/10/2016 2.050% 05/10/2021	05531FAV5	250,000.00	MIZUHO		101.46	253,662.25	3,992.25	3,984.25	4.60	4.60	1.73



## Managed Account Fair Market Value & Analytics

For the Month Ending **June 30, 2016**

SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

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	YTM at Mkt
<b>Corporate Note</b>											
STATE STREET CORP NOTES DTD 05/19/2016 1.950% 05/19/2021	857477AV5	180,000.00	GOLDMAN		101.26	182,262.42	2,942.82	2,929.38	4.64	4.64	1.68
<b>Security Type Sub-Total</b>		<b>11,080,000.00</b>				<b>11,341,168.07</b>	<b>203,890.47</b>	<b>215,550.14</b>	<b>3.04</b>	<b>3.04</b>	<b>1.43</b>
<b>Managed Account Sub-Total</b>		<b>49,695,000.00</b>				<b>50,506,047.07</b>	<b>664,090.30</b>	<b>651,330.38</b>	<b>2.62</b>	<b>2.62</b>	<b>0.88</b>
<b>Securities Sub-Total</b>		<b>\$49,695,000.00</b>				<b>\$50,506,047.07</b>	<b>\$664,090.30</b>	<b>\$651,330.38</b>	<b>2.62</b>	<b>2.62</b>	<b>0.88%</b>
<b>Accrued Interest</b>						<b>\$194,574.31</b>					
<b>Total Investments</b>						<b>\$50,700,621.38</b>					





## Managed Account Security Transactions & Interest

For the Month Ending **June 30, 2016**

SWFWMD-CORE 1-5 YEAR PORTFOLIO - [REDACTED]

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										
06/02/16	06/03/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	1,300,000.00	(1,299,454.00)	0.00	(1,299,454.00)			
06/27/16	06/29/16	FNMA BENCHMARK NOTE DTD 05/16/2016 1.250% 05/06/2021	3135G0K69	1,000,000.00	(1,005,000.00)	(1,493.06)	(1,006,493.06)			
Transaction Type Sub-Total				2,300,000.00	(2,304,454.00)	(1,493.06)	(2,305,947.06)			
INTEREST										
06/11/16	06/11/16	GENERAL ELEC CAP CORP GLOBAL NOTES DTD 12/12/2012 2.100% 12/11/2019	36962G6P4	1,250,000.00	0.00	13,125.00	13,125.00			
06/21/16	06/21/16	FHLB GLOBAL NOTE DTD 06/03/2016 1.125% 06/21/2019	3130A8DB6	1,300,000.00	0.00	731.25	731.25			
Transaction Type Sub-Total				2,550,000.00	0.00	13,856.25	13,856.25			
SELL										
06/02/16	06/03/16	US TREASURY NOTES DTD 04/01/2013 0.750% 03/31/2018	912828UU2	1,310,000.00	1,307,236.72	1,718.03	1,308,954.75	9,108.59	4,297.75	SPEC LOT
06/27/16	06/29/16	US TREASURY NOTES DTD 03/31/2012 1.000% 03/31/2017	912828SM3	1,010,000.00	1,013,787.50	2,483.60	1,016,271.10	1,617.58	3,241.36	SPEC LOT
Transaction Type Sub-Total				2,320,000.00	2,321,024.22	4,201.63	2,325,225.85	10,726.17	7,539.11	
Managed Account Sub-Total					16,570.22	16,564.82	33,135.04	10,726.17	7,539.11	
Total Security Transactions					\$16,570.22	\$16,564.82	\$33,135.04	\$10,726.17	\$7,539.11	



## Quarterly Investment Report for Period Ended June 30, 2016



Southwest Florida Water Management District  
2379 Broad Street  
Brooksville, FL 34604-6899

Public Trust Advisors LLC  
201 E. Pine Street, Suite 450  
Orlando, Florida 32801



## Southwest Florida Water Management District Summary

### Investment Management Portfolio Review

Investment Portfolio Summary Comparison

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## Southwest Florida Water Management District Summary Comparison for the period April 1, 2016 to June 30, 2016

Southwest Florida Water Management District	April 1, 2016 Beginning Balance	June 30, 2016 Ending Balance	Portfolio Characteristic	April 1, 2016 Beginning Balance	June 30, 2016 Ending Balance
Book Value <sup>(1)</sup>	\$ 203,681,108.97	\$ 204,051,994.95	Book Yield Gross	0.80%	0.83%
Accrued Interest	463,297.08	\$ 511,527.94	Market Yield Gross	0.71%	0.64%
<b>Book Value Plus Accrued</b>	<b>\$ 204,144,406.05</b>	<b>\$ 204,563,522.89</b>	Weighted Average Coupon	1.03%	1.09%
Net Unrealized Gain/Loss	326,687.36	538,534.05	Duration	1.00 Years	0.97 Years
<b>Market Value Plus Accrued</b>	<b>\$ 204,471,093.41</b>	<b>\$ 205,102,056.94</b>	Weighted Effective Maturity	1.03 Years	1.00 Years
Net Pending Transactions	\$ 475.78	70.74	Weighted Final Maturity	1.04 Years	1.00 Years
<b>Market Value Plus Accrued Net<sup>(2)</sup></b>	<b>\$ 204,471,569.19</b>	<b>\$ 205,102,127.68</b>			

Southwest Florida Water Management District	Ending Net Income	Portfolio Compliance	Compliant
Interest Income	\$ 534,887.16	Security Distribution	YES
Net Amortization/Accretion	(116,175.36)	Maturity Distribution	YES
Net Realized Gain/Loss	0.00	Rating Distribution	YES
Miscellaneous Income	0.00		
<b>Net Income</b>	<b>\$ 418,711.80</b>		

(1) Book value includes payables which represent amounts due to settle security transactions that have been executed but have not settled as of period end. The funds used to settle these trades may come from a variety of sources including cash within the portfolio, proceeds from future security transactions including maturities and sales, or other sources including money market funds. For reporting purposes, a payable is created for over-period settlements which are reflected in the detailed holdings.

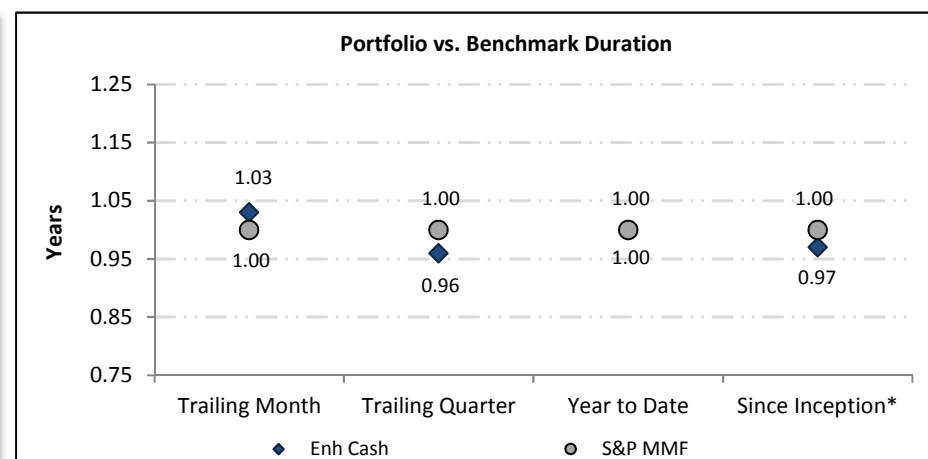
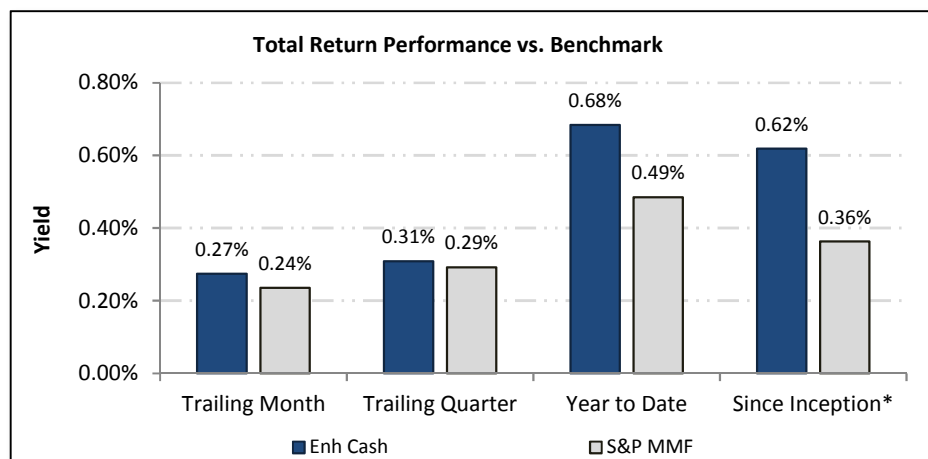
(2) Market Value Plus Accrued Net represents the market value of the portfolio net payables and receivables from transactions that settle in the following reporting period.

## Southwest Florida Water Management District Total Return Performance Summary as of June 30, 2016

Total Return Performance	Trailing Month Periodic	Trailing Quarter Periodic	Year to Date Periodic	Since Inception* Annualized
Southwest Florida Water Management District	0.27%	0.31%	0.68%	0.62%
One Year U.S. Treasury Note	0.24%	0.29%	0.49%	0.36%
0-1 Year US Composite Agency Index	0.14%	0.20%	0.44%	0.32%
0-1 Year AAA - A US Corporate Index	0.11%	0.31%	0.80%	0.73%

Yield to Maturity	June 30, 2015 Ending Balance
Southwest Florida Water Management District	0.64%
One Year U.S. Treasury Note	0.49%
0-1 Year US Composite Agency Index	0.47%
0-1 Year AAA - A US Corporate Index	1.09%

Duration	September 2015	December 2015	March 2016	June 2016
Southwest Florida Water Management District	1.030	0.960	1.000	0.970
One Year U.S. Treasury Note	1.000	1.000	1.000	1.000

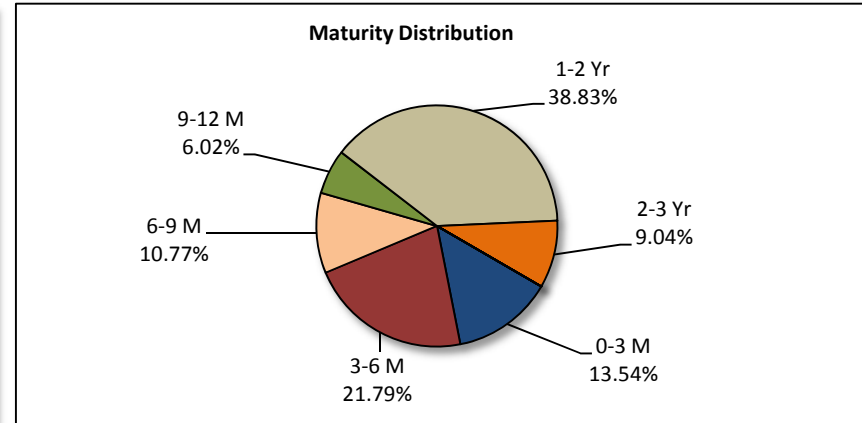
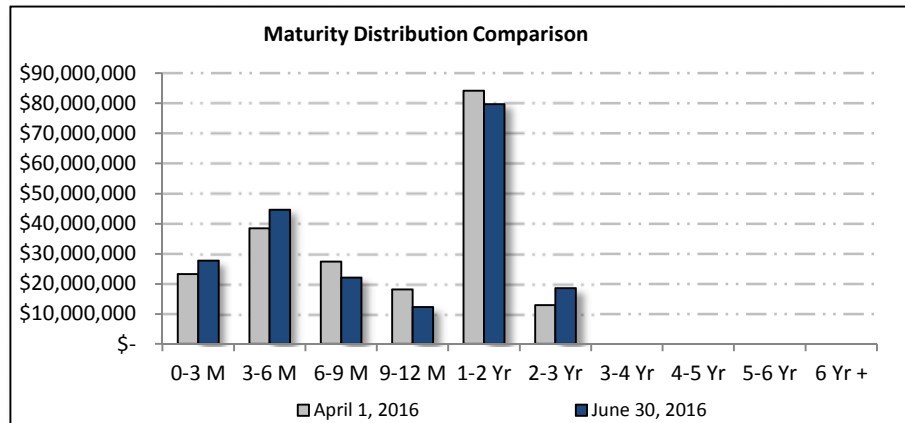


\*Total return since inception date: September 30, 2013

Annualized total return performance presented for investment periods longer than one year.

## Southwest Florida Water Management District Maturity Distribution April 1, 2016 to June 30, 2016

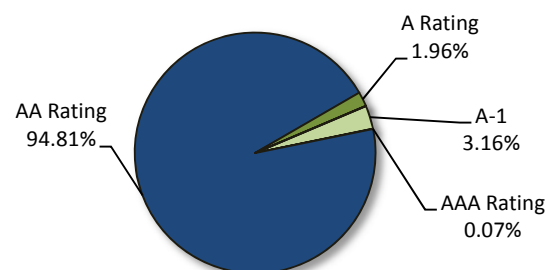
Maturity Distribution	April 1, 2016 Beginning Balance	June 30, 2016 Ending Balance	Portfolio Allocation	Distribution Change
0-3 Months	\$ 23,281,511.30	\$ 27,779,700.69	13.54%	2.16%
3-6 Months	38,519,199.86	44,691,737.34	21.79%	2.95%
6-9 Months	27,393,636.19	22,096,566.60	10.77%	-2.62%
9-12 Months	18,194,074.30	12,346,631.88	6.02%	-2.88%
1-2 Years	84,106,679.36	79,640,964.30	38.83%	-2.30%
2-3 Years	12,975,992.40	18,546,456.13	9.04%	2.70%
3-4 Years	-	-	0.00%	0.00%
4-5 Years	-	-	0.00%	0.00%
5-6 Years	-	-	0.00%	0.00%
6 Years +	-	-	0.00%	0.00%
<b>Total Portfolio</b>	<b>\$ 204,471,093.41</b>	<b>\$ 205,102,056.94</b>	<b>100.00%</b>	



## Southwest Florida Water Management District Rating Distribution April 1, 2016 to June 30, 2016

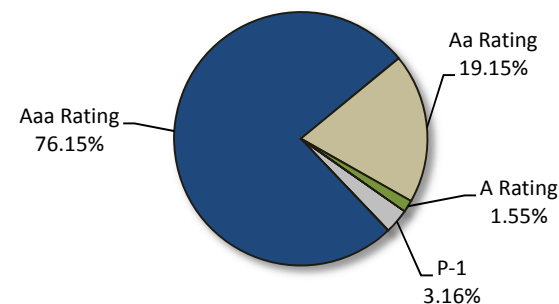
<b>S&amp;P Rating Distribution</b>	<b>June 30, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
A-1+	\$ -	0.00%
A-1	6,471,914.61	3.16%
<b>Total Short Term Ratings</b>	<b>\$ 6,471,914.61</b>	<b>3.16%</b>
<b>Long Term Rating Distribution</b>		
AAA Rating	\$ 139,746.07	0.07%
AA Rating	194,466,931.82	94.81%
A Rating	4,023,464.45	1.96%
Below A or Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 198,630,142.33</b>	<b>96.84%</b>
<b>Total Portfolio</b>	<b>\$ 205,102,056.94</b>	<b>100.00%</b>

**Portfolio Allocation By Standard and Poors' Rating**



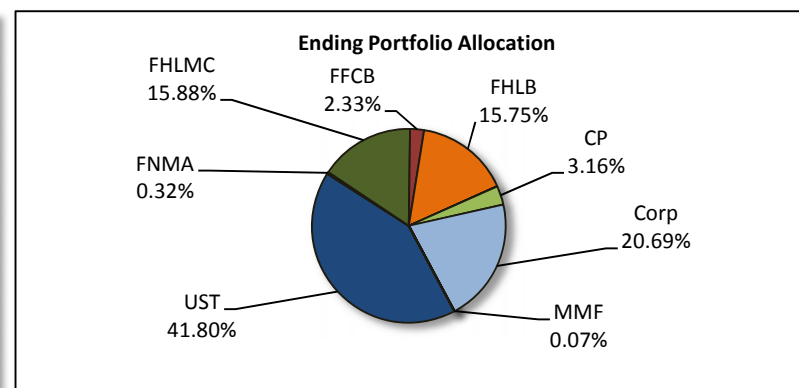
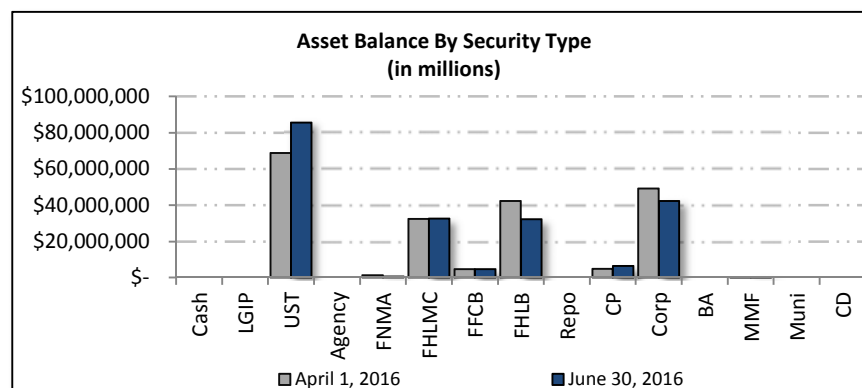
<b>Moody's Rating Distribution</b>	<b>June 30, 2016 Ending Balance</b>	<b>Portfolio Allocation</b>
<b>Short Term Rating Distribution</b>		
P-1	\$ 6,471,914.61	3.16%
P-2	-	0.00%
<b>Total Short Term Ratings</b>	<b>\$ 6,471,914.61</b>	<b>3.16%</b>
<b>Long Term Rating Distribution</b>		
Aaa Rating	\$ 156,188,421.88	76.15%
Aa Rating	39,271,829.76	19.15%
A Rating	3,169,890.70	1.55%
Below A or Not Rated	-	0.00%
<b>Total Long Term Rating</b>	<b>\$ 198,630,142.33</b>	<b>96.84%</b>
<b>Total Portfolio</b>	<b>\$ 205,102,056.94</b>	<b>100.00%</b>

**Portfolio Allocation By Moody's Rating**



## Southwest Florida Water Management District Security Distribution April 1, 2016 to June 30, 2016

Security Distribution	April 1, 2016 Beginning Balance	Portfolio Allocation	June 30, 2016 Ending Balance	Book Yield	Portfolio Allocation	Change in Allocation	Permitted by Policy*	Compliant
Cash	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%	100.00%	YES
LGIP	-	0.00%	-	0.00%	0.00%	0.00%	50.00%	YES
U.S. Treasury Notes	68,824,305.67	33.66%	85,725,951.88	0.70%	41.80%	8.14%	100.00%	YES
U.S. Agency Notes	-	0.00%	-	0.00%	0.00%	0.00%	50.00%	YES
FNMA	1,297,314.24	0.63%	649,027.50	1.07%	0.32%	-0.32%	40.00%	YES
FHLMC	32,515,393.47	15.90%	32,575,325.42	0.90%	15.88%	-0.02%	40.00%	YES
FFCB	4,781,230.00	2.34%	4,785,110.00	0.87%	2.33%	-0.01%	40.00%	YES
FHLB	42,381,408.54	20.73%	32,313,261.02	0.82%	15.75%	-4.97%	40.00%	YES
Repurchase Agreement	-	0.00%	-	0.00%	0.00%	0.00%	0.00%	YES
Commercial Paper	4,982,604.15	2.44%	6,471,914.61	0.85%	3.16%	0.72%	35.00%	YES
Corporate Notes	49,341,560.67	24.13%	42,441,720.45	1.04%	20.69%	-3.44%	35.00%	YES
Bankers Acceptances	-	0.00%	-	0.00%	0.00%	0.00%	0.00%	YES
Money Market Funds	347,276.67	0.17%	139,746.07	0.22%	0.07%	-0.10%	75.00%	YES
Municipal Bonds	-	0.00%	-	0.00%	0.00%	0.00%	25.00%	YES
Certificates of Deposit	-	0.00%	-	0.00%	0.00%	0.00%	15.00%	YES
<b>Total Portfolio</b>	<b>\$ 204,471,093.41</b>	<b>100.00%</b>	<b>\$ 205,102,056.94</b>	<b>0.83%</b>	<b>100.00%</b>			



\*Permitted allocation based on aggregate assets as defined within the investment policy. Instrumentality total limited to 50%. Current total is 34.29%

## Additional Disclosure

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. Please review the contents of this statement carefully. Should you have any questions regarding the information presented, calculation methodology, investment portfolio or security detail, or any other facet of your statement, please feel free to contact us.

Public Trust Advisor'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 Public Trust Advisors. The custodian bank maintains the control of assets and executes and settles all investments transactions. The custodian statement is the official record of security and cash holdings transactions. Public Trust Advisors recognizes that clients may use these reports to facilitate record keeping; therefore the custodian bank statement and the Public Trust Advisors 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. Please contact your relationship manager or our toll free number 855-395-3954 with questions regarding your account.

Public Trust Advisors 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.

Pricing sources from our reporting platform are provided by Clearwater reporting platform and are established by Clearwater's internal pricing procedures. Clearwater utilizes a hierarchical pricing model which starts with one of the industry's pricing sources, S&P Capital IQ. Securities with short maturities and infrequent secondary market trades are typically priced via mathematical calculations. The Securities in this investment portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by Public Trust Advisors, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency, unless otherwise specifically stated. Investment in fixed income securities involves risks, including the possible loss of the amount invested.

Past performance is not an indication of future performance.

Beginning and Ending Balances based on Market Value plus Accrued Interest on a Trade Date basis.

Public Trust Advisors 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, privacy policy, or code of ethics please contact Service Operations at the address below.

Public Trust Advisors  
717 17th Street, Suite 1850  
Denver, CO 80202

## Southwest Florida Water Management District Detail

**Portfolio Holdings**

**Portfolio Income**

**Portfolio Transactions**

**Issuer Concentration**

**Security Concentration**

**Portfolio Activity Summary**





## Month End Report Trade Date

SWFWMD (37141)

Quarter End (Q3 Y2016)

04/01/2016 - 06/30/2016

Dated: 07/13/2016

Locked Down

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Dated: 07/13/2016

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# Holdings Report Trade Date

SWFWMD (37141)

As of 06/30/2016

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Dated: 07/13/2016

Description, Identifier, Security Type, Coupon	Effective Maturity, Final Maturity, Callable, Next Call Date	Original Cost, Current Units, Market Price	Trade Date, Settle Date	Moodys Rating, S&P Rating, Fitch Rating	Book Value, Book Value + Accrued	Accrued Balance, Net Unrealized Gain/Loss	Market Value, Market Value + Accrued
FREDDIE MAC 3137EADSS AGCY BOND 0.875 ---	10/14/2016 10/14/2016 N ---	7,050,330.00 7,000,000.00 100.127	05/22/2014 05/23/2014	Aaa AA+ ---	7,006,070.73 7,019,171.42	13,100.69 2,819.27	7,008,890.00 7,021,990.69
FEDERAL HOME LOAN BANKS 3130A42K7 AGCY BOND 0.625 ---	02/02/2017 02/02/2017 N ---	8,754,112.50 8,750,000.00 100.114	02/03/2015 02/04/2015	Aaa AA+ ---	8,751,217.29 8,773,851.84	22,634.55 8,757.71	8,759,975.00 8,782,609.55
FEDERAL HOME LOAN MORTGAGE CORP 3137EAD4 AGCY BOND 1.00 ---	12/15/2017 12/15/2017 N ---	4,995,000.00 5,000,000.00 100.532	12/10/2015 12/11/2015	Aaa AA+ ---	4,996,370.23 4,998,592.45	2,222.22 30,229.77	5,026,600.00 5,028,822.22
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EDXA5 AGCY BOND 1.15 ---	10/10/2017 10/10/2017 N ---	2,008,520.00 2,000,000.00 100.702	11/25/2014 11/26/2014	Aaa AA+ ---	2,003,816.57 2,008,991.57	5,175.00 10,223.43	2,014,040.00 2,019,215.00
FEDERAL FARM CREDIT BANKS FUNDING CORP 3133EFEM5 AGCY BOND 0.90 ---	09/25/2017 09/25/2017 N ---	2,756,792.50 2,750,000.00 100.338	09/25/2015 09/28/2015	Aaa AA+ ---	2,754,219.22 2,760,819.22	6,600.00 5,075.78	2,759,295.00 2,765,895.00
FREDDIE MAC 3137EACA5 AGCY BOND 3.75 ---	03/27/2019 03/27/2019 N ---	5,378,500.00 5,000,000.00 107.968	03/14/2016 03/15/2016	Aaa AA+ ---	5,342,358.30 5,391,316.63	48,958.33 56,041.70	5,398,400.00 5,447,358.33
FREDDIE MAC 3137EADV8 AGCY BOND 0.75 ---	07/14/2017 07/14/2017 N ---	5,000,650.00 5,000,000.00 100.149	07/16/2015 07/17/2015	Aaa AA+ ---	5,000,348.40 5,017,744.23	17,395.83 7,101.60	5,007,450.00 5,024,845.83
FEDERAL HOME LOAN BANKS 3130A6SW8 AGCY BOND 1.00 ---	12/19/2017 12/19/2017 N ---	7,382,624.80 7,400,000.00 100.517	12/28/2015 12/31/2015	Aaa AA+ ---	7,387,006.84 7,389,473.50	2,466.67 51,251.16	7,438,258.00 7,440,724.67
FEDERAL HOME LOAN BANKS 3130A6SW8 AGCY BOND 1.00 ---	12/19/2017 12/19/2017 N ---	3,000,000.00 3,000,000.00 100.517	11/19/2015 11/20/2015	Aaa AA+ ---	3,000,000.00 3,001,000.00	1,000.00 15,510.00	3,015,510.00 3,016,510.00
FEDERAL HOME LOAN BANKS 3130A6SW8 AGCY BOND 1.00 ---	12/19/2017 12/19/2017 N ---	1,497,820.50 1,500,000.00 100.517	12/22/2015 12/23/2015	Aaa AA+ ---	1,498,388.10 1,498,888.10	500.00 9,366.90	1,507,755.00 1,508,255.00
FEDERAL HOME LOAN BANKS 313371PV2 AGCY BOND 1.625 ---	12/09/2016 12/09/2016 N ---	10,179,500.00 10,000,000.00 100.499	01/06/2015 01/07/2015	Aaa AA+ ---	10,041,281.32 10,051,211.87	9,930.56 8,618.68	10,049,900.00 10,059,830.56
FEDERAL HOME LOAN BANKS 313380EC7 AGCY BOND 0.75 ---	09/08/2017 09/08/2017 N ---	1,498,425.00 1,500,000.00 100.12	09/03/2015 09/04/2015	Aaa AA+ ---	1,499,067.27 1,502,598.52	3,531.25 2,732.73	1,501,800.00 1,505,331.25
FREDDIE MAC 3137EADN6 AGCY BOND 0.75 ---	01/12/2018 01/12/2018 N ---	6,960,310.00 7,000,000.00 100.171	06/02/2015 06/03/2015	Aaa AA+ ---	6,976,601.20 7,001,247.03	24,645.83 35,368.80	7,011,970.00 7,036,615.83
FREDDIE MAC 3137EADN6 AGCY BOND 0.75 ---	01/12/2018 01/12/2018 N ---	2,982,900.00 3,000,000.00 100.171	05/12/2015 05/15/2015	Aaa AA+ ---	2,990,106.99 3,000,669.49	10,562.50 15,023.01	3,005,130.00 3,015,692.50
ROYAL BANK OF CANADA 78010UNX1 CORP 1.20 ---	01/23/2017 01/23/2017 N ---	5,018,500.00 5,000,000.00 100.154	03/18/2014 03/19/2014	Aa3 AA- ---	5,003,691.98 5,030,025.32	26,333.33 4,008.02	5,007,700.00 5,034,033.33
TORONTO DOMINION BANK 89114QAQ1 CORP 1.125 ---	05/02/2017 05/02/2017 N ---	1,993,480.00 2,000,000.00 100.084	04/29/2014 05/02/2014	Aa1 AA- ---	1,998,157.45 2,001,844.95	3,687.50 3,522.55	2,001,680.00 2,005,367.50

# Holdings Report Trade Date

SWFWMD (37141)

As of 06/30/2016

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Dated: 07/13/2016

Description, Identifier, Security Type, Coupon	Effective Maturity, Final Maturity, Callable, Next Call Date	Original Cost, Current Units, Market Price	Trade Date, Settle Date	Moodys Rating, S&P Rating, Fitch Rating	Book Value, Book Value + Accrued	Accrued Balance, Net Unrealized Gain/Loss	Market Value, Market Value + Accrued
BERKSHIRE HATHAWAY FINANCE CORP 084664BX8 CORP 0.95	08/15/2016 08/15/2016 N ---	5,032,150.00 5,000,000.00 100.035	01/28/2014 01/31/2014	Aa2 AA ---	5,001,576.70 5,019,521.15	17,944.44 173.30	5,001,750.00 5,019,694.44
WELLS FARGO & CO 94974BGB0 CORP 1.40	09/08/2017 09/08/2017 N ---	1,998,020.00 2,000,000.00 100.308	09/03/2014 09/09/2014	A2 A ---	1,999,205.53 2,007,994.42	8,788.89 6,954.47	2,006,160.00 2,014,948.89
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW) 05253JAF8 CORP 1.25	06/13/2017 06/13/2017 N ---	3,999,280.00 4,000,000.00 100.074	06/10/2014 06/13/2014	Aa2 AA- ---	3,999,768.90 4,002,268.90	2,500.00 3,191.10	4,002,960.00 4,005,460.00
GENERAL ELECTRIC CAPITAL CORP 36962G7J7 CORP 1.25	04/13/2017 05/15/2017 Y 04/13/2017	1,149,827.50 1,150,000.00 100.27	05/12/2014 05/15/2014	A1 AA+ ---	1,149,949.19 1,151,786.00	1,836.81 3,155.81	1,153,105.00 1,154,941.81
WELLS FARGO BANK NA 94988J5A1 CORP 1.65	01/22/2018 01/22/2018 N ---	1,999,420.00 2,000,000.00 100.851	01/22/2016 01/29/2016	Aa2 AA- ---	1,999,540.61 2,013,473.94	13,933.33 17,479.39	2,017,020.00 2,030,953.33
TOYOTA MOTOR CREDIT CORPORATION 89233P5E2 CORP 2.00	09/15/2016 09/15/2016 N ---	10,142,700.00 10,000,000.00 100.243	07/10/2015 07/15/2015	Aa3 AA- ---	10,025,332.74 10,084,221.63	58,888.89 -1,032.74	10,024,300.00 10,083,188.89
CHEVRON CORP 166764BA7 CORP 1.79	11/16/2018 11/16/2018 N ---	5,065,300.00 5,000,000.00 101.338	05/09/2016 05/12/2016	Aa2 AA- ---	5,061,808.36 5,072,995.86	11,187.50 5,091.64	5,066,900.00 5,078,087.50
BANK OF NOVA SCOTIA 064159EK8 CORP 1.25	04/11/2017 04/11/2017 N ---	1,998,420.00 2,000,000.00 100.148	04/08/2014 04/11/2014	Aa3 A+ ---	1,999,584.28 2,005,139.84	5,555.56 3,375.72	2,002,960.00 2,008,515.56
BERKSHIRE HATHAWAY FINANCE CORP 084664CA7 CORP 0.779	01/10/2017 01/10/2017 N ---	4,000,000.00 4,000,000.00 99.988	01/08/2014 01/10/2014	Aa2 AA ---	4,000,000.00 4,007,009.20	7,009.20 -480.00	3,999,520.00 4,006,529.20
Cooperatieve Rabobank U.A. 21687AL27 CP 0.00	11/02/2016 11/02/2016 N ---	6,471,914.61 6,500,000.00 99.568	05/02/2016 05/03/2016	P-1 A-1 ---	6,480,969.46 6,480,969.46	0.00 -9,054.85	6,471,914.61 6,471,914.61
FN 14M04A AQ2 3136AJB21 FNMA 1.272	10/16/2016 01/25/2017 N ---	392,401.62 388,516.46 100.018	04/14/2014 04/30/2014	Aaa AA+ ---	388,956.61 389,368.53	411.92 -370.22	388,586.39 388,998.31
FN 10M5 A2 31398NXX7 FNMA 2.806	04/13/2017 07/25/2020 N ---	260,876.09 257,238.58 100.851	11/20/2015 11/25/2015	Aaa AA+ ---	259,366.64 259,968.15	601.51 61.04	259,427.68 260,029.19
FEDR GOV OBLIGATIONS CL IS MMF 60934N104 MMFUND 0.22	06/30/2016 06/30/2016 N ---	139,746.07 139,746.07 1.00	--- ---	Aaa AAAm ---	139,746.07 139,746.07	0.00 0.00	139,746.07 139,746.07
UNITED STATES TREASURY 912828D23 US GOV 1.625	04/30/2019 04/30/2019 N ---	5,080,859.40 5,000,000.00 102.555	05/24/2016 05/26/2016	Aaa AA+ ---	5,078,197.28 5,091,886.13	13,688.86 49,552.72	5,127,750.00 5,141,438.86
UNITED STATES TREASURY 912828UR9 US GOV 0.75	02/28/2018 02/28/2018 N ---	2,249,824.22 2,250,000.00 100.273	02/24/2016 02/29/2016	Aaa AA+ ---	2,249,853.43 2,255,493.72	5,640.29 6,289.07	2,256,142.50 2,261,782.79
UNITED STATES TREASURY 912828J68 US GOV 1.00	03/15/2018 03/15/2018 N ---	7,003,281.25 7,000,000.00 100.688	03/14/2016 03/15/2016	Aaa AA+ ---	7,002,803.27 7,023,346.75	20,543.48 45,356.73	7,048,160.00 7,068,703.48

# Holdings Report Trade Date

SWFWMD (37141)

As of 06/30/2016

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Dated: 07/13/2016

Description, Identifier, Security Type, Coupon	Effective Maturity, Final Maturity, Callable, Next Call Date	Original Cost, Current Units, Market Price	Trade Date, Settle Date	Moodys Rating, S&P Rating, Fitch Rating	Book Value, Book Value + Accrued	Accrued Balance, Net Unrealized Gain/Loss	Market Value, Market Value + Accrued
UNITED STATES TREASURY 912828WH9 US GOV 0.875	05/15/2017 05/15/2017 N ---	2,904,417.97 2,900,000.00 100.313	06/06/2014 06/09/2014	Aaa AA+ ---	2,901,326.08 2,904,566.91	3,240.83 7,750.92	2,909,077.00 2,912,317.83
UNITED STATES TREASURY 912828VL1 US GOV 0.625	07/15/2016 07/15/2016 N ---	7,530,761.70 7,500,000.00 100.017	05/27/2014 05/28/2014	Aaa AA+ ---	7,500,556.83 7,522,191.45	21,634.62 718.17	7,501,275.00 7,522,909.62
UNITED STATES TREASURY 912828F47 US GOV 0.50	09/30/2016 09/30/2016 N ---	10,232,988.28 10,225,000.00 100.037	11/25/2014 11/26/2014	Aaa AA+ ---	10,226,081.60 10,238,932.69	12,851.09 2,701.65	10,228,783.25 10,241,634.34
UNITED STATES TREASURY 912828VR8 US GOV 0.625	08/15/2016 08/15/2016 N ---	4,982,617.19 5,000,000.00 100.048	08/19/2013 08/20/2013	Aaa AA+ ---	4,999,273.80 5,011,035.47	11,761.68 3,126.20	5,002,400.00 5,014,161.68
UNITED STATES TREASURY 912828PF1 US GOV 1.875	10/31/2017 10/31/2017 N ---	10,019,296.88 9,850,000.00 101.715	03/01/2016 03/02/2016	Aaa AA+ ---	9,985,821.95 10,016,937.78	31,115.83 33,105.55	10,018,927.50 10,050,043.33
UNITED STATES TREASURY 912828XP0 US GOV 0.625	07/31/2017 07/31/2017 N ---	10,229,179.69 10,250,000.00 100.098	07/30/2015 07/31/2015	Aaa AA+ ---	10,238,695.63 10,265,447.00	26,751.37 21,349.37	10,260,045.00 10,286,796.37
UNITED STATES TREASURY 912828RP7 US GOV 1.75	10/31/2018 10/31/2018 N ---	2,856,218.74 2,800,000.00 102.547	05/18/2016 05/19/2016	Aaa AA+ ---	2,853,561.36 2,861,816.79	8,255.43 17,754.64	2,871,316.00 2,879,571.43
UNITED STATES TREASURY 912828SJ0 US GOV 0.875	02/28/2017 02/28/2017 N ---	4,263,281.25 4,250,000.00 100.258	05/09/2016 05/10/2016	Aaa AA+ ---	4,260,960.26 4,273,389.78	12,429.52 4.74	4,260,965.00 4,273,394.52
UNITED STATES TREASURY 912828F88 US GOV 0.375	10/31/2016 10/31/2016 N ---	10,502,050.78 10,500,000.00 100.007	06/28/2016 06/30/2016	Aaa AA+ ---	10,502,034.11 10,508,667.94	6,633.83 -1,299.11	10,500,735.00 10,507,368.83
UNITED STATES TREASURY 912828XA3 US GOV 1.00	05/15/2018 05/15/2018 N ---	7,497,363.30 7,500,000.00 100.75	06/02/2015 06/03/2015	Aaa AA+ ---	7,498,322.36 7,507,901.16	9,578.80 57,927.64	7,556,250.00 7,565,828.80
---	06/29/2017	204,459,661.84	---	Aa1	204,051,994.95	511,527.94	204,590,529.00
---	07/01/2017	203,360,501.10	---	AA	204,563,522.89	538,534.05	205,102,056.94
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\* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted By: Market Value + Accrued.

# Income Detail Report Trade Date

SWFWMD (37141)

04/01/2016 - 06/30/2016

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Dated: 07/13/2016

Identifier, Description	Final Maturity	Current Units	Earned Interest Income	Realized Gain, Realized Loss	Accretion Income	Amortization Expense	Misc Income	Net Earned Income	Interest Payment Received, Ending Interest Due
31398NXX7 FN 10M5 A2	07/25/2020	257,238.58	5,476.18	0.00 0.00	0.00	-2,153.62	0.00	3,322.56	5,795.73 0.00
912828D23 UNITED STATES TREASURY	04/30/2019	5,000,000.00	7,948.37	0.00 0.00	0.00	-2,662.12	0.00	5,286.24	0.00 0.00
3137EACA5 FREDDIE MAC	03/27/2019	5,000,000.00	46,875.00	0.00 0.00	0.00	-30,403.40	0.00	16,471.60	0.00 0.00
166764BA7 CHEVRON CORP	11/16/2018	5,000,000.00	12,181.95	0.00 0.00	0.00	-3,491.64	0.00	8,690.31	44,501.39 0.00
912828RP7 UNITED STATES TREASURY	10/31/2018	2,800,000.00	5,725.54	0.00 0.00	0.00	-2,657.38	0.00	3,068.16	0.00 0.00
912828XA3 UNITED STATES TREASURY	05/15/2018	7,500,000.00	18,644.74	0.00 0.00	220.41	0.00	0.00	18,865.15	37,500.00 0.00
912828J68 UNITED STATES TREASURY	03/15/2018	7,000,000.00	17,309.78	0.00 0.00	0.00	-402.74	0.00	16,907.04	0.00 0.00
912828UR9 UNITED STATES TREASURY	02/28/2018	2,250,000.00	4,172.89	0.00 0.00	21.61	0.00	0.00	4,194.51	0.00 0.00
94988J5A1 WELLS FARGO BANK NA	01/22/2018	2,000,000.00	8,250.00	0.00 0.00	71.27	0.00	0.00	8,321.27	0.00 0.00
3137EADN6 FREDDIE MAC	01/12/2018	7,000,000.00	13,125.00	0.00 0.00	3,786.64	0.00	0.00	16,911.64	0.00 0.00
3137EADN6 FREDDIE MAC	01/12/2018	3,000,000.00	5,625.00	0.00 0.00	1,601.04	0.00	0.00	7,226.04	0.00 0.00
3130A6SW8 FEDERAL HOME LOAN BANKS	12/19/2017	7,400,000.00	18,500.00	0.00 0.00	2,179.77	0.00	0.00	20,679.77	37,000.00 0.00
3130A6SW8 FEDERAL HOME LOAN BANKS	12/19/2017	3,000,000.00	7,500.00	0.00 0.00	0.00	0.00	0.00	7,500.00	15,000.00 0.00
3130A6SW8 FEDERAL HOME LOAN BANKS	12/19/2017	1,500,000.00	3,750.00	0.00 0.00	270.52	0.00	0.00	4,020.52	7,500.00 0.00
3137EADX4 FEDERAL HOME LOAN MORTGAGE CORP	12/15/2017	5,000,000.00	12,500.00	0.00 0.00	614.47	0.00	0.00	13,114.47	25,555.56 0.00
912828PF1 UNITED STATES TREASURY	10/31/2017	9,850,000.00	45,829.94	0.00 0.00	0.00	-25,151.45	0.00	20,678.49	92,343.75 0.00
3133EDXA5 FEDERAL FARM CREDIT BANKS FUNDING CORP	10/10/2017	2,000,000.00	5,750.00	0.00 0.00	0.00	-738.99	0.00	5,011.01	11,500.00 0.00
3133EFEM5 FEDERAL FARM CREDIT BANKS FUNDING CORP	09/25/2017	2,750,000.00	6,187.50	0.00 0.00	0.00	-841.73	0.00	5,345.77	0.00 0.00
313380EC7 FEDERAL HOME LOAN BANKS	09/08/2017	1,500,000.00	2,812.50	0.00 0.00	193.25	0.00	0.00	3,005.75	0.00 0.00
94974BGB0 WELLS FARGO & CO	09/08/2017	2,000,000.00	7,000.00	0.00 0.00	163.95	0.00	0.00	7,163.95	0.00 0.00
912828XP0 UNITED STATES TREASURY	07/31/2017	10,250,000.00	16,015.63	0.00 0.00	2,597.80	0.00	0.00	18,613.42	0.00 0.00
3137EADV8 FREDDIE MAC	07/14/2017	5,000,000.00	9,375.00	0.00 0.00	0.00	-83.65	0.00	9,291.35	0.00 0.00
05253JAF8 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW	06/13/2017	4,000,000.00	12,500.00	0.00 0.00	59.93	0.00	0.00	12,559.93	25,000.00 0.00
36962G7J7 GENERAL ELECTRIC CAPITAL CORP	05/15/2017	1,150,000.00	3,593.75	0.00 0.00	14.38	0.00	0.00	3,608.13	7,187.50 0.00
912828WH9 UNITED STATES TREASURY	05/15/2017	2,900,000.00	6,308.14	0.00 0.00	0.00	-376.29	0.00	5,931.85	12,687.50 0.00
89114QAQ1 TORONTO DOMINION BANK	05/02/2017	2,000,000.00	5,625.00	0.00 0.00	543.27	0.00	0.00	6,168.27	11,250.00 0.00
064159EK8 BANK OF NOVA SCOTIA	04/11/2017	2,000,000.00	6,250.00	0.00 0.00	132.10	0.00	0.00	6,382.10	12,500.00 0.00
912828SJ0 UNITED STATES TREASURY	02/28/2017	4,250,000.00	5,254.76	0.00 0.00	0.00	-2,320.99	0.00	2,933.77	0.00 0.00
3130A42K7 FEDERAL HOME LOAN BANKS	02/02/2017	8,750,000.00	13,671.88	0.00 0.00	0.00	-516.31	0.00	13,155.56	0.00 0.00

# Income Detail Report Trade Date

SWFWMD (37141)

04/01/2016 - 06/30/2016

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Dated: 07/13/2016

Identifier, Description	Final Maturity	Current Units	Earned Interest Income	Realized Gain, Realized Loss	Accretion Income	Amortization Expense	Misc Income	Net Earned Income	Interest Payment Received, Ending Interest Due
3136AJB21 FN 14M04A AQ2	01/25/2017	388,516.46	1,820.20	0.01 0.00	0.00	-638.52	0.00	1,181.68	2,359.20 0.00
78010UNX1 ROYAL BANK OF CANADA	01/23/2017	5,000,000.00	15,000.00	0.00 0.00	0.00	-1,639.11	0.00	13,360.89	0.00 0.00
084664CA7 BERKSHIRE HATHAWAY FINANCE CORP	01/10/2017	4,000,000.00	7,861.25	0.00 0.00	0.00	0.00	0.00	7,861.25	7,753.70 0.00
313371PV2 FEDERAL HOME LOAN BANKS	12/09/2016	10,000,000.00	40,625.00	0.00 0.00	0.00	-23,272.68	0.00	17,352.32	81,250.00 0.00
21687AL27 Coöperatieve Rabobank U.A.	11/02/2016	6,500,000.00	0.00	0.00 0.00	9,054.85	0.00	0.00	9,054.85	0.00 0.00
912828F88 UNITED STATES TREASURY	10/31/2016	10,500,000.00	107.00	0.00 0.00	0.00	-16.67	0.00	90.33	0.00 0.00
3137EAD55 FREDDIE MAC	10/14/2016	7,000,000.00	15,312.50	0.00 0.00	0.00	-5,259.16	0.00	10,053.34	30,625.00 0.00
912828F47 UNITED STATES TREASURY	09/30/2016	10,225,000.00	12,711.41	0.00 0.00	0.00	-1,081.60	0.00	11,629.81	0.00 0.00
89233P5E2 TOYOTA MOTOR CREDIT CORPORATION	09/15/2016	10,000,000.00	50,000.00	0.00 0.00	0.00	-30,332.62	0.00	19,667.38	0.00 0.00
084664BX8 BERKSHIRE HATHAWAY FINANCE CORP	08/15/2016	5,000,000.00	11,875.00	0.00 0.00	0.00	-3,188.45	0.00	8,686.55	0.00 0.00
912828VR8 UNITED STATES TREASURY	08/15/2016	5,000,000.00	7,812.50	0.00 0.00	1,468.54	0.00	0.00	9,281.04	0.00 0.00
912828VL1 UNITED STATES TREASURY	07/15/2016	7,500,000.00	11,718.75	0.00 0.00	0.00	-3,619.41	0.00	8,099.34	0.00 0.00
60934N104 FEDR GOV OBLIGATIONS CL IS MMF	06/30/2016	139,746.07	715.29	0.00 -0.00	0.00	0.00	0.00	715.29	1,120.33 70.74
3130A3W26 FEDERAL HOME LOAN BANKS	06/30/2016	0.00	12,361.11	0.00 0.00	0.00	0.00	0.00	12,361.11	25,000.00 0.00
CCYUSD Cash	06/30/2016	0.00	0.00	0.00 0.00	0.00	0.00	-0.00	-0.00	0.00 0.00
19422FES1 Collateralized Commercial Paper Co., LLC	05/26/2016	0.00	0.00	0.00 0.00	5,729.17	0.00	0.00	5,729.17	0.00 0.00
478160AY0 JOHNSON & JOHNSON	05/15/2016	0.00	7,095.00	0.00 0.00	0.00	-4,765.02	0.00	2,329.98	29,025.00 0.00
037833AH3 APPLE INC	05/03/2016	0.00	1,200.00	0.00 0.00	294.50	0.00	0.00	1,494.50	6,750.00 0.00
037833AH3 APPLE INC	05/03/2016	0.00	1,200.00	0.00 0.00	630.83	0.00	0.00	1,830.83	6,750.00 0.00
037833AF7 APPLE INC	05/03/2016	0.00	1,940.43	0.00 0.00	0.00	-94.58	0.00	1,845.85	5,457.45 0.00
912828C81 UNITED STATES TREASURY	04/30/2016	0.00	1,773.17	0.00 0.00	0.00	-115.55	0.00	1,657.62	11,128.13 0.00
---	07/01/2017	203,360,501.10	534,887.16	0.01 -0.00	29,648.31	-145,823.67	-0.00	418,711.80	552,540.24 70.74

\* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted By: Market Value + Accrued.

# Transactions Realized Gain Loss Report

SWFWMD (37141)

04/01/2016 - 06/30/2016

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Dated: 07/13/2016

\* Does not Lock Down.

Identifier	Description	Current Units	Type	Settle Date	Price	Principal	Realized Gain/Loss	Amount
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	0.00	Money Market Funds	03/31/2016	---	0.00	0.00	475.92
3136AJB21	FN 14M04A AQ2	0.00	Coupon	04/01/2016	---	0.00	0.00	950.92
3136AJB21	FN 14M04A AQ2	-123,233.91	Principal Paydown	04/01/2016	---	-123,233.91	0.00	123,233.91
31398NXX7	FN 10M5 A2	0.00	Coupon	04/01/2016	---	0.00	0.00	921.06
31398NXX7	FN 10M5 A2	-104,896.16	Principal Paydown	04/01/2016	---	-104,896.16	0.00	104,896.16
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	475.92	Buy	04/04/2016	1.00	475.92	0.00	-475.92
3133EDXA5	FEDERAL FARM CREDIT BANKS FUNDING CORP	0.00	Coupon	04/10/2016	---	0.00	0.00	11,500.00
084664CA7	BERKSHIRE HATHAWAY FINANCE CORP	0.00	Coupon	04/11/2016	---	0.00	0.00	7,753.70
064159EK8	BANK OF NOVA SCOTIA	0.00	Coupon	04/11/2016	---	0.00	0.00	12,500.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	31,753.70	Buy	04/11/2016	1.00	31,753.70	0.00	-31,753.70
3137EADS5	FREDDIE MAC	0.00	Coupon	04/14/2016	---	0.00	0.00	30,625.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	30,625.00	Buy	04/14/2016	1.00	30,625.00	0.00	-30,625.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	230,002.05	Buy	04/25/2016	1.00	230,002.05	0.00	-230,002.05
31398NXX7	FN 10M5 A2	0.00	Coupon	04/27/2016	---	0.00	0.00	3,561.82
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	3,561.82	Buy	04/27/2016	1.00	3,561.82	0.00	-3,561.82
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	0.00	Money Market Funds	04/29/2016	---	0.00	0.00	73.66
912828C81	UNITED STATES TREASURY	-5,935,000.00	Maturity	04/30/2016	100.00	-5,935,000.00	0.00	5,935,000.00
912828C81	UNITED STATES TREASURY	0.00	Coupon	04/30/2016	---	0.00	0.00	11,128.13
912828PF1	UNITED STATES TREASURY	0.00	Coupon	04/30/2016	---	0.00	0.00	92,343.75
31398NXX7	FN 10M5 A2	0.00	Coupon	05/01/2016	---	0.00	0.00	675.78
31398NXX7	FN 10M5 A2	-16,551.16	Principal Paydown	05/01/2016	---	-16,551.16	0.00	16,551.16
3136AJB21	FN 14M04A AQ2	0.00	Coupon	05/01/2016	---	0.00	0.00	820.27
3136AJB21	FN 14M04A AQ2	-229,352.55	Principal Paydown	05/01/2016	---	-229,352.55	0.00	229,352.55
89114QAQ1	TORONTO DOMINION BANK	0.00	Coupon	05/02/2016	---	0.00	0.00	11,250.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	6,049,721.88	Buy	05/02/2016	1.00	6,049,721.88	0.00	-6,049,721.88
21687AL27	Cooperative Rabobank U.A.	6,500,000.00	Buy	05/03/2016	99.568	6,471,914.61	0.00	-6,471,914.61
037833AH3	APPLE INC	-6,000,000.00	Maturity	05/03/2016	100.00	-6,000,000.00	0.00	6,000,000.00
037833AH3	APPLE INC	0.00	Coupon	05/03/2016	---	0.00	0.00	13,500.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-6,471,914.61	Sell	05/03/2016	1.00	-6,471,914.61	0.00	6,471,914.61
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	9,284,031.11	Buy	05/03/2016	1.00	9,284,031.11	0.00	-9,284,031.11
037833AF7	APPLE INC	-3,265,000.00	Maturity	05/03/2016	100.00	-3,265,000.00	0.00	3,265,000.00
037833AF7	APPLE INC	0.00	Coupon	05/03/2016	---	0.00	0.00	5,457.45
912828SJ0	UNITED STATES TREASURY	4,250,000.00	Buy	05/10/2016	100.313	4,263,281.25	0.00	-4,270,456.01
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-4,270,456.01	Sell	05/10/2016	1.00	-4,270,456.01	0.00	4,270,456.01
166764BA7	CHEVRON CORP	5,000,000.00	Buy	05/12/2016	101.306	5,065,300.00	0.00	-5,108,806.94
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-5,108,806.94	Sell	05/12/2016	1.00	-5,108,806.94	0.00	5,108,806.94
36962G7J0	GENERAL ELECTRIC CAPITAL CORP	0.00	Coupon	05/15/2016	---	0.00	0.00	7,187.50
478160AY0	JOHNSON & JOHNSON	-2,700,000.00	Maturity	05/15/2016	100.00	-2,700,000.00	0.00	2,700,000.00
478160AY0	JOHNSON & JOHNSON	0.00	Coupon	05/15/2016	---	0.00	0.00	29,025.00
912828XA3	UNITED STATES TREASURY	0.00	Coupon	05/15/2016	---	0.00	0.00	37,500.00
912828WH9	UNITED STATES TREASURY	0.00	Coupon	05/15/2016	---	0.00	0.00	12,687.50
166764BA7	CHEVRON CORP	0.00	Coupon	05/16/2016	---	0.00	0.00	44,501.39
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	2,786,400.00	Buy	05/16/2016	1.00	2,786,400.00	0.00	-2,786,400.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-248.61	Sell	05/17/2016	1.00	-248.61	0.00	248.61
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	44,750.00	Buy	05/17/2016	1.00	44,750.00	0.00	-44,750.00
912828RP7	UNITED STATES TREASURY	2,800,000.00	Buy	05/19/2016	102.008	2,856,218.74	0.00	-2,858,748.63
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-2,858,748.63	Sell	05/19/2016	1.00	-2,858,748.63	0.00	2,858,748.63
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	247,399.76	Buy	05/25/2016	1.00	247,399.76	0.00	-247,399.76
912828D23	UNITED STATES TREASURY	5,000,000.00	Buy	05/26/2016	101.617	5,080,859.40	0.00	-5,086,599.89



# Transactions Realized Gain Loss Report

SWFWMD (37141)

04/01/2016 - 06/30/2016

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Dated: 07/13/2016

Identifier	Description	Current Units	Type	Settle Date	Price	Principal	Realized Gain/Loss	Amount
19422FES1	Collateralized Commercial Paper Co., LLC	-5,000,000.00	Maturity	05/26/2016	100.00	-5,000,000.00	0.00	5,000,000.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-86,599.89	Sell	05/26/2016	1.00	-86,599.89	0.00	86,599.89
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	0.00	Money Market Funds	05/31/2016	---	0.00	0.00	570.75
31398NXX7	FN 10M5 A2	0.00	Coupon	06/01/2016	---	0.00	0.00	637.07
31398NXX7	FN 10M5 A2	-15,209.02	Principal Paydown	06/01/2016	---	-15,209.02	0.00	15,209.02
3136AJB21	FN 14M04A AQ2	0.00	Coupon	06/01/2016	---	0.00	0.00	588.01
3136AJB21	FN 14M04A AQ2	-155,790.05	Principal Paydown	06/01/2016	---	-155,790.05	0.01	155,790.05
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	570.75	Buy	06/02/2016	1.00	570.75	0.00	-570.75
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	81,250.00	Buy	06/09/2016	1.00	81,250.00	0.00	-81,250.00
313371PV2	FEDERAL HOME LOAN BANKS	0.00	Coupon	06/09/2016	---	0.00	0.00	81,250.00
05253JAF8	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW	0.00	Coupon	06/13/2016	---	0.00	0.00	25,000.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	25,000.00	Buy	06/14/2016	1.00	25,000.00	0.00	-25,000.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	25,555.56	Buy	06/15/2016	1.00	25,555.56	0.00	-25,555.56
3137EADX4	FEDERAL HOME LOAN MORTGAGE CORP	0.00	Coupon	06/15/2016	---	0.00	0.00	25,555.56
3130A6SW8	FEDERAL HOME LOAN BANKS	0.00	Coupon	06/19/2016	---	0.00	0.00	59,500.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	59,500.00	Buy	06/20/2016	1.00	59,500.00	0.00	-59,500.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	172,213.24	Buy	06/27/2016	1.00	172,213.24	0.00	-172,213.24
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	10.91	Buy	06/28/2016	1.00	10.91	0.00	-10.91
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	10,025,000.00	Buy	06/30/2016	1.00	10,025,000.00	0.00	-10,025,000.00
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	0.00	Money Market Funds	06/30/2016	---	0.00	0.00	70.74
60934N104	FEDR GOV OBLIGATIONS CL IS MMF	-10,508,577.61	Sell	06/30/2016	1.00	-10,508,577.61	0.00	10,508,577.61
3130A3W26	FEDERAL HOME LOAN BANKS	0.00	Coupon	06/30/2016	---	0.00	0.00	25,000.00
3130A3W26	FEDERAL HOME LOAN BANKS	-10,000,000.00	Maturity	06/30/2016	100.00	-10,000,000.00	0.00	10,000,000.00
912828F88	UNITED STATES TREASURY	10,500,000.00	Buy	06/30/2016	100.02	10,502,050.78	0.00	-10,508,577.61
---	---	<b>297,436.55</b>	---	---	---	<b>487,061.33</b>	<b>0.01</b>	<b>70.74</b>

\* Filtered By: Type = Buy or Type = Sell or Type = Call Redemption or Type = Put Redemption or Type = Corporate Action Sell or Type = Cash Transfer or Type = Maturity or Type = Coupon or Type = Principal Paydown or Type = Money Market Funds. \* MMF transactions are expanded.

\* The Transaction Detail/Trading Activity reports provide our most up-to-date transactional details. As such, these reports are subject to change even after the other reports on the website have been locked down. While these reports can be useful tools in understanding recent activity, due to their dynamic nature we do not recommend using them for booking journal entries or reconciliation.

# Issuer Concentration with Yield GASB 40 Trade Date

SWFWMD (37141)

As of 06/30/2016

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Dated: 07/13/2016

Issuer Concentration

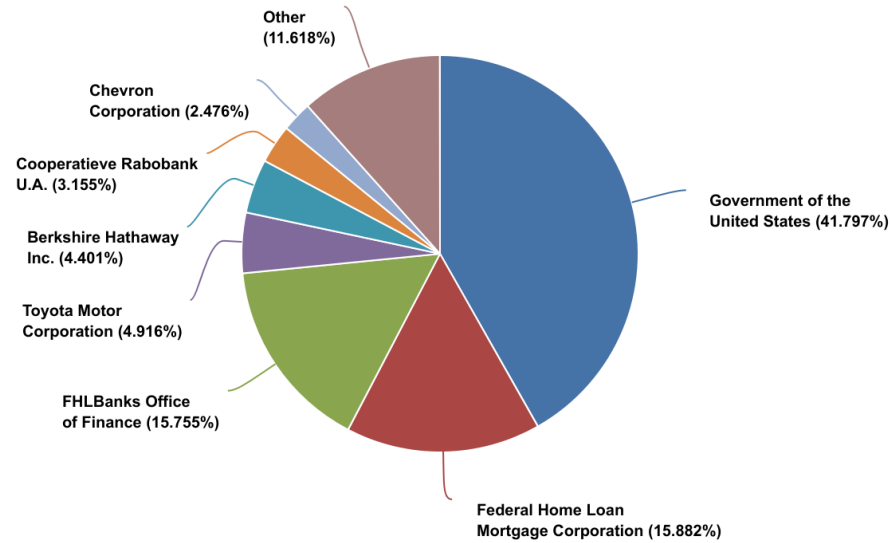


Chart calculated by: Market Value + Accrued

## Australia and New Zealand Banking Group Limited

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
05253JAF8	CORP	AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Australia and New Zealand Banking Group Limited	4,000,000.00	Fixed	N	0.944	1.256	1.172	06/13/2017 06/13/2017	2,500.00	3,999,768.90 4,002,268.90	4,002,960.00 4,005,460.00
<b>05253JAF8</b>	<b>CORP</b>	<b>AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW Australia and New Zealand Banking Group Limited</b>	<b>4,000,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>0.944</b>	<b>1.256</b>	<b>1.172</b>	<b>06/13/2017 06/13/2017</b>	<b>2,500.00</b>	<b>3,999,768.90 4,002,268.90</b>	<b>4,002,960.00 4,005,460.00</b>

## Berkshire Hathaway Inc.

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
084664BX8	CORP	BERKSHIRE HATHAWAY FINANCE CORP Berkshire Hathaway Inc.	5,000,000.00	Fixed	N	0.125	0.694	0.667	08/15/2016 08/15/2016	17,944.44	5,001,576.70 5,019,521.15	5,001,750.00 5,019,694.44
084664CA7	CORP	BERKSHIRE HATHAWAY FINANCE CORP Berkshire Hathaway Inc.	4,000,000.00	Floating	N	0.031	0.796	0.81	01/10/2017 01/10/2017	7,009.20	4,000,000.00 4,007,009.20	3,999,520.00 4,006,529.20
---	<b>CORP</b>	<b>BERKSHIRE HATHAWAY FINANCE CORP Berkshire Hathaway Inc.</b>	<b>9,000,000.00</b>	<b>---</b>	<b>N</b>	<b>0.083</b>	<b>0.739</b>	<b>0.731</b>	<b>10/20/2016 10/20/2016</b>	<b>24,953.64</b>	<b>9,001,576.70 9,026,530.35</b>	<b>9,001,270.00 9,026,223.64</b>

## Chevron Corporation

# Issuer Concentration with Yield GASB 40 Trade Date

SWFWMD (37141)

As of 06/30/2016

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Dated: 07/13/2016

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
166764BA7	CORP	CHEVRON CORP Chevron Corporation	5,000,000.00	Fixed	N	2.32	1.26	1.217	11/16/2018 11/16/2018	11,187.50	5,061,808.36 5,072,995.86	5,066,900.00 5,078,087.50
<b>166764BA7</b>	<b>CORP</b>	<b>CHEVRON CORP Chevron Corporation</b>	<b>5,000,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>2.32</b>	<b>1.26</b>	<b>1.217</b>	<b>11/16/2018 11/16/2018</b>	<b>11,187.50</b>	<b>5,061,808.36 5,072,995.86</b>	<b>5,066,900.00 5,078,087.50</b>

## Cooperatieve Rabobank U.A.

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
21687AL27	CP	Cooperatieve Rabobank U.A. Cooperatieve Rabobank U.A.	6,500,000.00	Zero Coupon	N	0.338	0.854	1.261	11/02/2016 11/02/2016	0.00	6,480,969.46 6,480,969.46	6,471,914.61 6,471,914.61
<b>21687AL27</b>	<b>CP</b>	<b>Cooperatieve Rabobank U.A. Cooperatieve Rabobank U.A.</b>	<b>6,500,000.00</b>	<b>Zero Coupon</b>	<b>N</b>	<b>0.338</b>	<b>0.854</b>	<b>1.261</b>	<b>11/02/2016 11/02/2016</b>	<b>0.00</b>	<b>6,480,969.46 6,480,969.46</b>	<b>6,471,914.61 6,471,914.61</b>

## Federal Farm Credit Banks Funding Corporation

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3133EDXA5	AGCY BOND	FEDERAL FARM CREDIT BANKS FUNDING CORP Federal Farm Credit Banks Funding Corporation	2,000,000.00	Fixed	N	1.265	0.999	0.598	10/10/2017 10/10/2017	5,175.00	2,003,816.57 2,008,991.57	2,014,040.00 2,019,215.00
3133EFEM5	AGCY BOND	FEDERAL FARM CREDIT BANKS FUNDING CORP Federal Farm Credit Banks Funding Corporation	2,750,000.00	Fixed	N	1.226	0.775	0.625	09/25/2017 09/25/2017	6,600.00	2,754,219.22 2,760,819.22	2,759,295.00 2,765,895.00
---	<b>AGCY BOND</b>	<b>FEDERAL FARM CREDIT BANKS FUNDING CORP Federal Farm Credit Banks Funding Corporation</b>	<b>4,750,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>1.242</b>	<b>0.869</b>	<b>0.613</b>	<b>10/01/2017 10/01/2017</b>	<b>11,775.00</b>	<b>4,758,035.79 4,769,810.79</b>	<b>4,773,335.00 4,785,110.00</b>

## Federal Home Loan Mortgage Corporation

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3137EAD55	AGCY BOND	FREDDIE MAC Federal Home Loan Mortgage Corporation	7,000,000.00	Fixed	N	0.289	0.572	0.434	10/14/2016 10/14/2016	13,100.69	7,006,070.73 7,019,171.42	7,008,890.00 7,021,990.69
3137EADX4	AGCY BOND	FEDERAL HOME LOAN MORTGAGE CORP Federal Home Loan Mortgage Corporation	5,000,000.00	Fixed	N	1.446	1.05	0.633	12/15/2017 12/15/2017	2,222.22	4,996,370.23 4,998,592.45	5,026,600.00 5,028,822.22
3137EACA5	AGCY BOND	FREDDIE MAC Federal Home Loan Mortgage Corporation	5,000,000.00	Fixed	N	2.603	1.201	0.805	03/27/2019 03/27/2019	48,958.33	5,342,358.30 5,391,316.63	5,398,400.00 5,447,358.33
3137EADV8	AGCY BOND	FREDDIE MAC Federal Home Loan Mortgage Corporation	5,000,000.00	Fixed	N	1.03	0.743	0.606	07/14/2017 07/14/2017	17,395.83	5,000,348.40 5,017,744.23	5,007,450.00 5,024,845.83
3137EADN6	AGCY BOND	FREDDIE MAC Federal Home Loan Mortgage Corporation	7,000,000.00	Fixed	N	1.517	0.971	0.638	01/12/2018 01/12/2018	24,645.83	6,976,601.20 7,001,247.03	7,011,970.00 7,036,615.83
3137EADN6	AGCY BOND	FREDDIE MAC Federal Home Loan Mortgage Corporation	3,000,000.00	Fixed	N	1.517	0.968	0.638	01/12/2018 01/12/2018	10,562.50	2,990,106.99 3,000,669.49	3,005,130.00 3,015,692.50
---	<b>AGCY BOND</b>	<b>--- Federal Home Loan Mortgage Corporation</b>	<b>32,000,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>1.348</b>	<b>0.90</b>	<b>0.616</b>	<b>11/16/2017 11/16/2017</b>	<b>116,885.42</b>	<b>32,311,855.84 32,428,741.26</b>	<b>32,458,440.00 32,575,325.42</b>

## Federal National Mortgage Association Fannie Mae

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Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3136AJB21	FNMA	FN 14M04A AQ2 Federal National Mortgage Association Fannie Mae	388,516.46	Fixed	N	0.396	0.759	1.369	10/16/2016 01/25/2017	411.92	388,956.61 389,368.53	388,586.39 388,998.31
31398NXX7	FNMA	FN 10M5 A2 Federal National Mortgage Association Fannie Mae	257,238.58	Fixed	N	0.508	1.53	1.489	04/13/2017 07/25/2020	601.51	259,366.64 259,968.15	259,427.68 260,029.19
---	<b>FNMA</b>	<b>--- Federal National Mortgage Association Fannie Mae</b>	<b>645,755.04</b>	<b>Fixed</b>	<b>N</b>	<b>0.441</b>	<b>1.067</b>	<b>1.417</b>	<b>12/27/2016 06/21/2018</b>	<b>1,013.43</b>	<b>648,323.26 649,336.69</b>	<b>648,014.07 649,027.50</b>

## FHLBanks Office of Finance

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3130A42K7	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	8,750,000.00	Fixed	N	0.586	0.601	0.431	02/02/2017 02/02/2017	22,634.55	8,751,217.29 8,773,851.84	8,759,975.00 8,782,609.55
3130A6SW8	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	7,400,000.00	Fixed	N	1.457	1.121	0.646	12/19/2017 12/19/2017	2,466.67	7,387,006.84 7,389,473.50	7,438,258.00 7,440,724.67
3130A6SW8	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	3,000,000.00	Fixed	N	1.457	1.00	0.646	12/19/2017 12/19/2017	1,000.00	3,000,000.00 3,001,000.00	3,015,510.00 3,016,510.00
3130A6SW8	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	1,500,000.00	Fixed	N	1.457	1.074	0.646	12/19/2017 12/19/2017	500.00	1,498,388.10 1,498,888.10	1,507,755.00 1,508,255.00
313371PV2	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	10,000,000.00	Fixed	N	0.441	0.683	0.492	12/09/2016 12/09/2016	9,930.56	10,041,281.32 10,051,211.87	10,049,900.00 10,059,830.56
313380EC7	AGCY BOND	FEDERAL HOME LOAN BANKS FHLBanks Office of Finance	1,500,000.00	Fixed	N	1.179	0.803	0.648	09/08/2017 09/08/2017	3,531.25	1,499,067.27 1,502,598.52	1,501,800.00 1,505,331.25
---	<b>AGCY BOND</b>	<b>FEDERAL HOME LOAN BANKS FHLBanks Office of Finance</b>	<b>32,150,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>0.891</b>	<b>0.815</b>	<b>0.54</b>	<b>05/25/2017 05/25/2017</b>	<b>40,063.02</b>	<b>32,176,960.82 32,217,023.84</b>	<b>32,273,198.00 32,313,261.02</b>

## General Electric Company

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
36962G7J7	CORP	GENERAL ELECTRIC CAPITAL CORP General Electric Company	1,150,000.00	Fixed	Y	0.69	1.255	0.904	04/13/2017 05/15/2017	1,836.81	1,149,949.19 1,151,786.00	1,153,105.00 1,154,941.81
<b>36962G7J7</b>	<b>CORP</b>	<b>GENERAL ELECTRIC CAPITAL CORP General Electric Company</b>	<b>1,150,000.00</b>	<b>Fixed</b>	<b>Y</b>	<b>0.69</b>	<b>1.255</b>	<b>0.904</b>	<b>04/13/2017 05/15/2017</b>	<b>1,836.81</b>	<b>1,149,949.19 1,151,786.00</b>	<b>1,153,105.00 1,154,941.81</b>

## Government of the United States

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828D23	US GOV	UNITED STATES TREASURY Government of the United States	5,000,000.00	Fixed	N	2.766	1.063	0.713	04/30/2019 04/30/2019	13,688.86	5,078,197.28 5,091,886.13	5,127,750.00 5,141,438.86
912828UR9	US GOV	UNITED STATES TREASURY Government of the United States	2,250,000.00	Fixed	N	1.652	0.754	0.585	02/28/2018 02/28/2018	5,640.29	2,249,853.43 2,255,493.72	2,256,142.50 2,261,782.79
912828J68	US GOV	UNITED STATES TREASURY Government of the United States	7,000,000.00	Fixed	N	1.689	0.976	0.595	03/15/2018 03/15/2018	20,543.48	7,002,803.27 7,023,346.75	7,048,160.00 7,068,703.48
912828WH9	US GOV	UNITED STATES TREASURY Government of the United States	2,900,000.00	Fixed	N	0.871	0.822	0.516	05/15/2017 05/15/2017	3,240.83	2,901,326.08 2,904,566.91	2,909,077.00 2,912,317.83
912828VL1	US GOV	UNITED STATES TREASURY Government of the United States	7,500,000.00	Fixed	N	0.041	0.432	0.212	07/15/2016 07/15/2016	21,634.62	7,500,556.83 7,522,191.45	7,501,275.00 7,522,909.62
912828F47	US GOV	UNITED STATES TREASURY Government of the United States	10,225,000.00	Fixed	N	0.251	0.457	0.352	09/30/2016 09/30/2016	12,851.09	10,226,081.60 10,238,932.69	10,228,783.25 10,241,634.34
912828VR8	US GOV	UNITED STATES TREASURY Government of the United States	5,000,000.00	Fixed	N	0.126	0.743	0.244	08/15/2016 08/15/2016	11,761.68	4,999,273.80 5,011,035.47	5,002,400.00 5,014,161.68

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Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828PF1	US GOV	UNITED STATES TREASURY Government of the United States	9,850,000.00	Fixed	N	1.317	0.831	0.583	10/31/2017 10/31/2017	31,115.83	9,985,821.95 10,016,937.78	10,018,927.50 10,050,043.33
912828XP0	US GOV	UNITED STATES TREASURY Government of the United States	10,250,000.00	Fixed	N	1.078	0.727	0.534	07/31/2017 07/31/2017	26,751.37	10,238,695.63 10,265,447.00	10,260,045.00 10,286,796.37
912828RP7	US GOV	UNITED STATES TREASURY Government of the United States	2,800,000.00	Fixed	N	2.285	0.919	0.649	10/31/2018 10/31/2018	8,255.43	2,853,561.36 2,861,816.79	2,871,316.00 2,879,571.43
912828SJ0	US GOV	UNITED STATES TREASURY Government of the United States	4,250,000.00	Fixed	N	0.665	0.486	0.488	02/28/2017 02/28/2017	12,429.52	4,260,960.26 4,273,389.78	4,260,965.00 4,273,394.52
912828F88	US GOV	UNITED STATES TREASURY Government of the United States	10,500,000.00	Fixed	N	0.334	0.316	0.354	10/31/2016 10/31/2016	6,633.83	10,502,034.11 10,508,667.94	10,500,735.00 10,507,368.83
912828XA3	US GOV	UNITED STATES TREASURY Government of the United States	7,500,000.00	Fixed	N	1.855	1.012	0.597	05/15/2018 05/15/2018	9,578.80	7,498,322.36 7,507,901.16	7,556,250.00 7,565,828.80
---	US GOV	UNITED STATES TREASURY Government of the United States	85,025,000.00	Fixed	N	1.017	0.696	0.474	07/11/2017 07/11/2017	184,125.63	85,297,487.96 85,481,613.58	85,541,826.25 85,725,951.88

## Money Market Obligations Trust

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
60934N104	MMFUND	FEDR GOV OBLIGATIONS CL IS MMF Money Market Obligations Trust	139,746.07	Fixed	N	0.00	0.22	0.22	06/30/2016 06/30/2016	0.00	139,746.07 139,746.07	139,746.07 139,746.07
60934N104	MMFUND	FEDR GOV OBLIGATIONS CL IS MMF Money Market Obligations Trust	139,746.07	Fixed	N	0.00	0.22	0.22	06/30/2016 06/30/2016	0.00	139,746.07 139,746.07	139,746.07 139,746.07

## Royal Bank of Canada

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
78010UNX1	CORP	ROYAL BANK OF CANADA Royal Bank of Canada	5,000,000.00	Fixed	N	0.558	1.067	0.925	01/23/2017 01/23/2017	26,333.33	5,003,691.98 5,030,025.32	5,007,700.00 5,034,033.33
78010UNX1	CORP	ROYAL BANK OF CANADA Royal Bank of Canada	5,000,000.00	Fixed	N	0.558	1.067	0.925	01/23/2017 01/23/2017	26,333.33	5,003,691.98 5,030,025.32	5,007,700.00 5,034,033.33

## The Bank of Nova Scotia

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
064159EK8	CORP	BANK OF NOVA SCOTIA The Bank of Nova Scotia	2,000,000.00	Fixed	N	0.773	1.277	1.059	04/11/2017 04/11/2017	5,555.56	1,999,584.28 2,005,139.84	2,002,960.00 2,008,515.56
064159EK8	CORP	BANK OF NOVA SCOTIA The Bank of Nova Scotia	2,000,000.00	Fixed	N	0.773	1.277	1.059	04/11/2017 04/11/2017	5,555.56	1,999,584.28 2,005,139.84	2,002,960.00 2,008,515.56

## The Toronto-Dominion Bank

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
89114QAQ1	CORP	TORONTO DOMINION BANK The Toronto-Dominion Bank	2,000,000.00	Fixed	N	0.832	1.236	1.024	05/02/2017 05/02/2017	3,687.50	1,998,157.45 2,001,844.95	2,001,680.00 2,005,367.50
89114QAQ1	CORP	TORONTO DOMINION BANK The Toronto-Dominion Bank	2,000,000.00	Fixed	N	0.832	1.236	1.024	05/02/2017 05/02/2017	3,687.50	1,998,157.45 2,001,844.95	2,001,680.00 2,005,367.50

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## Toyota Motor Corporation

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
89233P5E2	CORP	TOYOTA MOTOR CREDIT CORPORATION Toyota Motor Corporation	10,000,000.00	Fixed	N	0.208	0.769	0.827	09/15/2016 09/15/2016	58,888.89	10,025,332.74 10,084,221.63	10,024,300.00 10,083,188.89
<b>89233P5E2</b>	<b>CORP</b>	<b>TOYOTA MOTOR CREDIT CORPORATION Toyota Motor Corporation</b>	<b>10,000,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>0.208</b>	<b>0.769</b>	<b>0.827</b>	<b>09/15/2016 09/15/2016</b>	<b>58,888.89</b>	<b>10,025,332.74 10,084,221.63</b>	<b>10,024,300.00 10,083,188.89</b>

## Wells Fargo & Company

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
94974BGB0	CORP	WELLS FARGO & CO Wells Fargo & Company	2,000,000.00	Fixed	N	1.172	1.434	1.138	09/08/2017 09/08/2017	8,788.89	1,999,205.53 2,007,994.42	2,006,160.00 2,014,948.89
94988J5A1	CORP	WELLS FARGO BANK NA Wells Fargo & Company	2,000,000.00	Fixed	N	1.529	1.665	1.099	01/22/2018 01/22/2018	13,933.33	1,999,540.61 2,013,473.94	2,017,020.00 2,030,953.33
---	<b>CORP</b>	<b>--- Wells Fargo &amp; Company</b>	<b>4,000,000.00</b>	<b>Fixed</b>	<b>N</b>	<b>1.351</b>	<b>1.55</b>	<b>1.118</b>	<b>11/15/2017 11/15/2017</b>	<b>22,722.22</b>	<b>3,998,746.14 4,021,468.36</b>	<b>4,023,180.00 4,045,902.22</b>

## Summary

Identifier	Security Type	Description, Issuer Concentration	Current Units	Coupon Type	Callab le	Duration	Book Yield	Yield	Effective Maturity, Final Maturity	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
---	---	---	203,360,501.10	---	---	0.971	0.828	0.636	06/29/2017 07/01/2017	511,527.94	204,051,994.95 204,563,522.89	204,590,529.00 205,102,056.94

\* Grouped By: Issuer Concentration. \* Groups Sorted By: Issuer Concentration. \* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted By: Market Value + Accrued.

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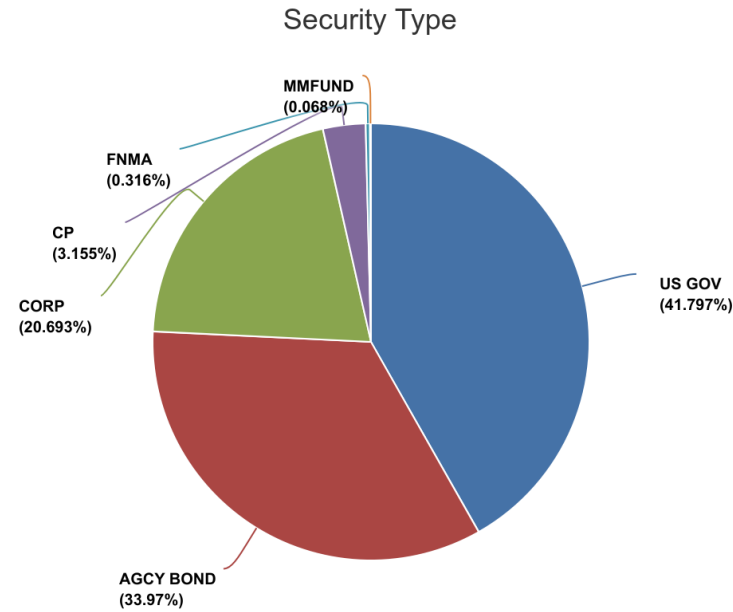


Chart calculated by: Market Value + Accrued

## AGCY BOND

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3137EAD55 FREDDIE MAC AGCY BOND	Fixed	N	0.289	AA+ Aaa	7,000,000.00	10/14/2016 10/14/2016	0.572 0.434	13,100.69	7,006,070.73 7,019,171.42	7,008,890.00 7,021,990.69
3130A42K7 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	0.586	AA+ Aaa	8,750,000.00	02/02/2017 02/02/2017	0.601 0.431	22,634.55	8,751,217.29 8,773,851.84	8,759,975.00 8,782,609.55
3137EADX4 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	Fixed	N	1.446	AA+ Aaa	5,000,000.00	12/15/2017 12/15/2017	1.05 0.633	2,222.22	4,996,370.23 4,998,592.45	5,026,600.00 5,028,822.22
3133EDXA5 FEDERAL FARM CREDIT BANKS FUNDING CORP AGCY BOND	Fixed	N	1.265	AA+ Aaa	2,000,000.00	10/10/2017 10/10/2017	0.999 0.598	5,175.00	2,003,816.57 2,008,991.57	2,014,040.00 2,019,215.00
3133EFEM5 FEDERAL FARM CREDIT BANKS FUNDING CORP AGCY BOND	Fixed	N	1.226	AA+ Aaa	2,750,000.00	09/25/2017 09/25/2017	0.775 0.625	6,600.00	2,754,219.22 2,760,819.22	2,759,295.00 2,765,895.00
3137EACA5 FREDDIE MAC AGCY BOND	Fixed	N	2.603	AA+ Aaa	5,000,000.00	03/27/2019 03/27/2019	1.201 0.805	48,958.33	5,342,358.30 5,391,316.63	5,398,400.00 5,447,358.33
3137EADV8 FREDDIE MAC AGCY BOND	Fixed	N	1.03	AA+ Aaa	5,000,000.00	07/14/2017 07/14/2017	0.743 0.606	17,395.83	5,000,348.40 5,017,744.23	5,007,450.00 5,024,845.83
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	1.457	AA+ Aaa	7,400,000.00	12/19/2017 12/19/2017	1.121 0.646	2,466.67	7,387,006.84 7,389,473.50	7,438,258.00 7,440,724.67
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	1.457	AA+ Aaa	3,000,000.00	12/19/2017 12/19/2017	1.00 0.646	1,000.00	3,000,000.00 3,001,000.00	3,015,510.00 3,016,510.00

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Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	1.457	AA+ Aaa	1,500,000.00	12/19/2017 12/19/2017	1.074 0.646	500.00	1,498,388.10 1,498,888.10	1,507,755.00 1,508,255.00
313371PV2 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	0.441	AA+ Aaa	10,000,000.00	12/09/2016 12/09/2016	0.683 0.492	9,930.56	10,041,281.32 10,051,211.87	10,049,900.00 10,059,830.56
313380EC7 FEDERAL HOME LOAN BANKS AGCY BOND	Fixed	N	1.179	AA+ Aaa	1,500,000.00	09/08/2017 09/08/2017	0.803 0.648	3,531.25	1,499,067.27 1,502,598.52	1,501,800.00 1,505,331.25
3137EADN6 FREDDIE MAC AGCY BOND	Fixed	N	1.517	AA+ Aaa	7,000,000.00	01/12/2018 01/12/2018	0.971 0.638	24,645.83	6,976,601.20 7,001,247.03	7,011,970.00 7,036,615.83
3137EADN6 FREDDIE MAC AGCY BOND	Fixed	N	1.517	AA+ Aaa	3,000,000.00	01/12/2018 01/12/2018	0.968 0.638	10,562.50	2,990,106.99 3,000,669.49	3,005,130.00 3,015,692.50
--- --- AGCY BOND	Fixed	N	1.129	AA+ Aaa	68,900,000.00	08/23/2017 08/23/2017	0.859 0.581	168,723.44	69,246,852.45 69,415,575.89	69,504,973.00 69,673,696.44

## CORP

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
89114QAQ1 TORONTO DOMINION BANK CORP	Fixed	N	0.832	AA- Aa1	2,000,000.00	05/02/2017 05/02/2017	1.236 1.024	3,687.50	1,998,157.45 2,001,844.95	2,001,680.00 2,005,367.50
084664BX8 BERKSHIRE HATHAWAY FINANCE CORP CORP	Fixed	N	0.125	AA Aa2	5,000,000.00	08/15/2016 08/15/2016	0.694 0.667	17,944.44	5,001,576.70 5,019,521.15	5,001,750.00 5,019,694.44
05253JAF8 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW CORP	Fixed	N	0.944	AA- Aa2	4,000,000.00	06/13/2017 06/13/2017	1.256 1.172	2,500.00	3,999,768.90 4,002,268.90	4,002,960.00 4,005,460.00
94988J5A1 WELLS FARGO BANK NA CORP	Fixed	N	1.529	AA- Aa2	2,000,000.00	01/22/2018 01/22/2018	1.665 1.099	13,933.33	1,999,540.61 2,013,473.94	2,017,020.00 2,030,953.33
166764BA7 CHEVRON CORP CORP	Fixed	N	2.32	AA- Aa2	5,000,000.00	11/16/2018 11/16/2018	1.26 1.217	11,187.50	5,061,808.36 5,072,995.86	5,066,900.00 5,078,087.50
084664CA7 BERKSHIRE HATHAWAY FINANCE CORP CORP	Floating	N	0.031	AA Aa2	4,000,000.00	01/10/2017 01/10/2017	0.796 0.81	7,009.20	4,000,000.00 4,007,009.20	3,999,520.00 4,006,529.20
78010UNX1 ROYAL BANK OF CANADA CORP	Fixed	N	0.558	AA- Aa3	5,000,000.00	01/23/2017 01/23/2017	1.067 0.925	26,333.33	5,003,691.98 5,030,025.32	5,007,700.00 5,034,033.33
89233P5E2 TOYOTA MOTOR CREDIT CORPORATION CORP	Fixed	N	0.208	AA- Aa3	10,000,000.00	09/15/2016 09/15/2016	0.769 0.827	58,888.89	10,025,332.74 10,084,221.63	10,024,300.00 10,083,188.89
064159EK8 BANK OF NOVA SCOTIA CORP	Fixed	N	0.773	A+ Aa3	2,000,000.00	04/11/2017 04/11/2017	1.277 1.059	5,555.56	1,999,584.28 2,005,139.84	2,002,960.00 2,008,515.56
36962G7J7 GENERAL ELECTRIC CAPITAL CORP CORP	Fixed	Y	0.69	AA+ A1	1,150,000.00	04/13/2017 05/15/2017	1.255 0.904	1,836.81	1,149,949.19 1,151,786.00	1,153,105.00 1,154,941.81
94974BGB0 WELLS FARGO & CO CORP	Fixed	N	1.172	A A2	2,000,000.00	09/08/2017 09/08/2017	1.434 1.138	8,788.89	1,999,205.53 2,007,994.42	2,006,160.00 2,014,948.89
--- --- CORP	---	---	0.723	AA- Aa3	42,150,000.00	04/13/2017 04/14/2017	1.036 0.947	157,665.45	42,238,615.75 42,396,281.20	42,284,055.00 42,441,720.45



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## CP

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
21687AL27 Cooperatieve Rabobank U.A. CP	Zero Coupon	N	0.338	A-1 P-1	6,500,000.00	11/02/2016 11/02/2016	0.854 1.261	0.00	6,480,969.46 6,480,969.46	6,471,914.61 6,471,914.61
<b>21687AL27 Cooperatieve Rabobank U.A. CP</b>	<b>Zero Coupon</b>	<b>N</b>	<b>0.338</b>	<b>A-1 P-1</b>	<b>6,500,000.00</b>	<b>11/02/2016 11/02/2016</b>	<b>0.854 1.261</b>	<b>0.00</b>	<b>6,480,969.46 6,480,969.46</b>	<b>6,471,914.61 6,471,914.61</b>

## FNMA

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
3136AJB21 FN 14M04A AQ2 FNMA	Fixed	N	0.396	AA+ Aaa	388,516.46	10/16/2016 01/25/2017	0.759 1.369	411.92	388,956.61 389,368.53	388,586.39 388,998.31
31398NXX7 FN 10M5 A2 FNMA	Fixed	N	0.508	AA+ Aaa	257,238.58	04/13/2017 07/25/2020	1.53 1.489	601.51	259,366.64 259,968.15	259,427.68 260,029.19
--- FNMA	<b>Fixed</b>	<b>N</b>	<b>0.441</b>	<b>AA+ Aaa</b>	<b>645,755.04</b>	<b>12/27/2016 06/21/2018</b>	<b>1.067 1.417</b>	<b>1,013.43</b>	<b>648,323.26 649,336.69</b>	<b>648,014.07 649,027.50</b>

## MMFUND

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
60934N104 FEDR GOV OBLIGATIONS CL IS MMF MMFUND	Fixed	N	0.00	AAAm Aaa	139,746.07	06/30/2016 06/30/2016	0.22 0.22	0.00	139,746.07 139,746.07	139,746.07 139,746.07
<b>60934N104 FEDR GOV OBLIGATIONS CL IS MMF MMFUND</b>	<b>Fixed</b>	<b>N</b>	<b>0.00</b>	<b>AAAm Aaa</b>	<b>139,746.07</b>	<b>06/30/2016 06/30/2016</b>	<b>0.22 0.22</b>	<b>0.00</b>	<b>139,746.07 139,746.07</b>	<b>139,746.07 139,746.07</b>

## US GOV

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828D23 UNITED STATES TREASURY US GOV	Fixed	N	2.766	AA+ Aaa	5,000,000.00	04/30/2019 04/30/2019	1.063 0.713	13,688.86	5,078,197.28 5,091,886.13	5,127,750.00 5,141,438.86
912828UR9 UNITED STATES TREASURY US GOV	Fixed	N	1.652	AA+ Aaa	2,250,000.00	02/28/2018 02/28/2018	0.754 0.585	5,640.29	2,249,853.43 2,255,493.72	2,256,142.50 2,261,782.79
912828J68 UNITED STATES TREASURY US GOV	Fixed	N	1.689	AA+ Aaa	7,000,000.00	03/15/2018 03/15/2018	0.976 0.595	20,543.48	7,002,803.27 7,023,346.75	7,048,160.00 7,068,703.48
912828WH9 UNITED STATES TREASURY US GOV	Fixed	N	0.871	AA+ Aaa	2,900,000.00	05/15/2017 05/15/2017	0.822 0.516	3,240.83	2,901,326.08 2,904,566.91	2,909,077.00 2,912,317.83
912828VL1 UNITED STATES TREASURY US GOV	Fixed	N	0.041	AA+ Aaa	7,500,000.00	07/15/2016 07/15/2016	0.432 0.212	21,634.62	7,500,556.83 7,522,191.45	7,501,275.00 7,522,909.62

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Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
912828F47 UNITED STATES TREASURY US GOV	Fixed	N	0.251	AA+ Aaa	10,225,000.00	09/30/2016 09/30/2016	0.457 0.352	12,851.09	10,226,081.60 10,238,932.69	10,228,783.25 10,241,634.34
912828VR8 UNITED STATES TREASURY US GOV	Fixed	N	0.126	AA+ Aaa	5,000,000.00	08/15/2016 08/15/2016	0.743 0.244	11,761.68	4,999,273.80 5,011,035.47	5,002,400.00 5,014,161.68
912828PF1 UNITED STATES TREASURY US GOV	Fixed	N	1.317	AA+ Aaa	9,850,000.00	10/31/2017 10/31/2017	0.831 0.583	31,115.83	9,985,821.95 10,016,937.78	10,018,927.50 10,050,043.33
912828XP0 UNITED STATES TREASURY US GOV	Fixed	N	1.078	AA+ Aaa	10,250,000.00	07/31/2017 07/31/2017	0.727 0.534	26,751.37	10,238,695.63 10,265,447.00	10,260,045.00 10,286,796.37
912828RP7 UNITED STATES TREASURY US GOV	Fixed	N	2.285	AA+ Aaa	2,800,000.00	10/31/2018 10/31/2018	0.919 0.649	8,255.43	2,853,561.36 2,861,816.79	2,871,316.00 2,879,571.43
912828SJ0 UNITED STATES TREASURY US GOV	Fixed	N	0.665	AA+ Aaa	4,250,000.00	02/28/2017 02/28/2017	0.486 0.488	12,429.52	4,260,960.26 4,273,389.78	4,260,965.00 4,273,394.52
912828F88 UNITED STATES TREASURY US GOV	Fixed	N	0.334	AA+ Aaa	10,500,000.00	10/31/2016 10/31/2016	0.316 0.354	6,633.83	10,502,034.11 10,508,667.94	10,500,735.00 10,507,368.83
912828XA3 UNITED STATES TREASURY US GOV	Fixed	N	1.855	AA+ Aaa	7,500,000.00	05/15/2018 05/15/2018	1.012 0.597	9,578.80	7,498,322.36 7,507,901.16	7,556,250.00 7,565,828.80
--- UNITED STATES TREASURY US GOV	Fixed	N	1.017	AA+ Aaa	85,025,000.00	07/11/2017 07/11/2017	0.696 0.474	184,125.63	85,297,487.96 85,481,613.58	85,541,826.25 85,725,951.88

## Summary

Identifier, Description, Security Type	Coupon Type	Callable	Duration	S&P Rating, Moody's Rating	Current Units	Effective Maturity, Final Maturity	Book Yield, Yield	Accrued Balance	Book Value, Book Value + Accrued	Market Value, Market Value + Accrued
---	---	---	0.971	AA Aa1	203,360,501.10	06/29/2017 07/01/2017	0.828 0.636	511,527.94	204,051,994.95 204,563,522.89	204,590,529.00 205,102,056.94

\* Grouped By: Security Type. \* Groups Sorted By: Security Type. \* Filtered By: Description ≠ "Payable" and Description ≠ "Receivable". \* Weighted By: Market Value + Accrued.

# Portfolio Activity Summary

SWFWMD (37141)

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Identifier, Description, Security Type	Interest/ Dividend Received	Transfers In/Out	Purchases	Purchased Accrued Income	Sales	Disposed	Accrued	Maturities and Redemptions	Paydowns	Net Realized Gain/Loss	Beginning Original Cost, Ending Original Cost	Beginning Market Value, Ending Market Value
60934N104 FEDR GOV OBLIGATIONS CL IS MMF MMFUND	1,120.33	0.00	29,097,821.70	0.00	-29,305,352.30	0.00	0.00	0.00	0.00	-0.00	347,276.67 139,746.07	347,276.67 139,746.07
CCYUSD Receivable CASH	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	475.78 70.74	475.78 70.74
3137EADN6 FREDDIE MAC AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,982,900.00 2,982,900.00	2,998,950.00 3,005,130.00
912828PF1 UNITED STATES TREASURY US GOV	92,343.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,019,296.88 10,019,296.88	10,027,004.50 10,018,927.50
912828C81 UNITED STATES TREASURY US GOV	11,128.13	0.00	0.00	0.00	0.00	0.00	0.00	-5,935,000.00	0.00	0.00	5,937,782.04 0.00	5,935,593.50 0.00
912828VL1 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,530,761.70 7,530,761.70	7,505,850.00 7,501,275.00
084664CA7 BERKSHIRE HATHAWAY FINANCE CORP CORP	7,753.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000,000.00 4,000,000.00	4,000,200.00 3,999,520.00
037833AF7 APPLE INC CORP	5,457.45	0.00	0.00	0.00	0.00	0.00	0.00	-3,265,000.00	0.00	0.00	3,267,775.25 0.00	3,265,653.00 0.00
912828VR8 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,982,617.19 4,982,617.19	5,004,450.00 5,002,400.00
037833AH3 APPLE INC CORP	6,750.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,000,000.00	0.00	0.00	2,992,350.00 0.00	2,999,730.00 0.00
912828UR9 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,249,824.22 2,249,824.22	2,250,517.50 2,256,142.50
912828XA3 UNITED STATES TREASURY US GOV	37,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,497,363.30 7,497,363.30	7,535,175.00 7,556,250.00
3137EADN6 FREDDIE MAC AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,960,310.00 6,960,310.00	6,997,550.00 7,011,970.00
94988J5A1 WELLS FARGO BANK NA CORP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,999,420.00 1,999,420.00	2,015,040.00 2,017,020.00
478160AY0 JOHNSON & JOHNSON CORP	29,025.00	0.00	0.00	0.00	0.00	0.00	0.00	-2,700,000.00	0.00	0.00	2,801,536.20 0.00	2,705,022.00 0.00
3130A42K7 FEDERAL HOME LOAN BANKS AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,754,112.50 8,754,112.50	8,757,000.00 8,759,975.00
037833AH3 APPLE INC CORP	6,750.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,000,000.00	0.00	0.00	2,981,613.00 0.00	2,999,730.00 0.00
912828RP7 UNITED STATES TREASURY US GOV	0.00	0.00	2,856,218.74	-2,529.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00 2,856,218.74	0.00 2,871,316.00
3133EFEM5 FEDERAL FARM CREDIT BANKS FUNDING CORP AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,756,792.50 2,756,792.50	2,758,772.50 2,759,295.00
78010UNX1 ROYAL BANK OF CANADA CORP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,018,500.00 5,018,500.00	5,010,000.00 5,007,700.00
912828F47 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,232,988.28 10,232,988.28	10,228,987.75 10,228,783.25

# Portfolio Activity Summary

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Identifier, Description, Security Type	Interest/ Dividend Received	Transfers In/Out	Purchases	Purchased Accrued Income	Sales	Disposed Accrued	Maturities and Redemptions	Paydowns	Net Realized Gain/Loss	Beginning Original Cost, Ending Original Cost	Beginning Market Value, Ending Market Value
084664BX8 BERKSHIRE HATHAWAY FINANCE CORP CORP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,032,150.00 5,032,150.00	5,005,100.00 5,001,750.00
3137EADS5 FREDDIE MAC AGCY BOND	30,625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,050,330.00 7,050,330.00	7,016,940.00 7,008,890.00
3136AJB21 FN 14M04A AQ2 FNMA	2,359.20	0.00	0.00	0.00	0.00	0.00	0.00	-508,376.51	0.01	905,861.89 392,401.62	896,686.67 388,586.39
21687AL27 Cooperatieve Rabobank U.A. CP	0.00	0.00	6,471,914.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00 6,471,914.61	0.00 6,471,914.61
89233P5E2 TOYOTA MOTOR CREDIT CORPORATION CORP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,142,700.00 10,142,700.00	10,060,400.00 10,024,300.00
912828D23 UNITED STATES TREASURY US GOV	0.00	0.00	5,080,859.40	-5,740.49	0.00	0.00	0.00	0.00	0.00	0.00 5,080,859.40	0.00 5,127,750.00
05253JAF8 AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD (NEW CORP	25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,999,280.00 3,999,280.00	3,998,000.00 4,002,960.00
31398NXX7 FN 10M5 A2 FNMA	5,795.73	0.00	0.00	0.00	0.00	0.00	0.00	-136,656.34	0.00	399,464.84 260,876.09	398,755.58 259,427.68
3130A3W26 FEDERAL HOME LOAN BANKS AGCY BOND	25,000.00	0.00	0.00	0.00	0.00	0.00	-10,000,000.00	0.00	0.00	10,000,000.00 0.00	10,004,300.00 0.00
3133EDXA5 FEDERAL FARM CREDIT BANKS FUNDING CORP AGCY BOND	11,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,008,520.00 2,008,520.00	2,011,120.00 2,014,040.00
89114QAQ1 TORONTO DOMINION BANK CORP	11,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,993,480.00 1,993,480.00	2,001,380.00 2,001,680.00
313380EC7 FEDERAL HOME LOAN BANKS AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,498,425.00 1,498,425.00	1,499,220.00 1,501,800.00
166764BA7 CHEVRON CORP CORP	44,501.39	0.00	5,065,300.00	-43,506.94	0.00	0.00	0.00	0.00	0.00	0.00 5,065,300.00	0.00 5,066,900.00
3137EACA5 FREDDIE MAC AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,378,500.00 5,378,500.00	5,410,300.00 5,398,400.00
912828J68 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,003,281.25 7,003,281.25	7,034,160.00 7,048,160.00
912828WH9 UNITED STATES TREASURY US GOV	12,687.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,904,417.97 2,904,417.97	2,906,902.00 2,909,077.00
912828SJ0 UNITED STATES TREASURY US GOV	0.00	0.00	4,263,281.25	-7,174.76	0.00	0.00	0.00	0.00	0.00	0.00 4,263,281.25	0.00 4,260,965.00
912828F88 UNITED STATES TREASURY US GOV	0.00	0.00	10,502,050.78	-6,526.83	0.00	0.00	0.00	0.00	0.00	0.00 10,502,050.78	0.00 10,500,735.00
912828XP0 UNITED STATES TREASURY US GOV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,229,179.69 10,229,179.69	10,241,185.00 10,260,045.00
313371PV2 FEDERAL HOME LOAN BANKS AGCY BOND	81,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,179,500.00 10,179,500.00	10,068,600.00 10,049,900.00

# Portfolio Activity Summary

SWFWMD (37141)

04/01/2016 - 06/30/2016

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Dated: 07/13/2016

Identifier, Description, Security Type	Interest/ Dividend Received	Transfers In/Out	Purchases	Purchased Accrued Income	Sales	Disposed Accrued	Maturities and Redemptions	Paydowns	Net Realized Gain/Loss	Beginning Original Cost, Ending Original Cost	Beginning Market Value, Ending Market Value
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	7,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,497,820.50 1,497,820.50	1,505,760.00 1,507,755.00
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	37,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,382,624.80 7,382,624.80	7,428,416.00 7,438,258.00
94974BGB0 WELLS FARGO & CO CORP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,998,020.00 1,998,020.00	2,003,560.00 2,006,160.00
3137EADX4 FEDERAL HOME LOAN MORTGAGE CORP AGCY BOND	25,555.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,995,000.00 4,995,000.00	5,019,600.00 5,026,600.00
19422FES1 Collateralized Commercial Paper Co., LLC CP	0.00	0.00	0.00	0.00	0.00	0.00	-5,000,000.00	0.00	0.00	4,982,604.15 0.00	4,982,604.15 0.00
36962G7J7 GENERAL ELECTRIC CAPITAL CORP CORP	7,187.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,149,827.50 1,149,827.50	1,155,324.50 1,153,105.00
064159EK8 BANK OF NOVA SCOTIA CORP	12,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,998,420.00 1,998,420.00	2,003,660.00 2,002,960.00
3130A6SW8 FEDERAL HOME LOAN BANKS AGCY BOND	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000,000.00 3,000,000.00	3,011,520.00 3,015,510.00
3137EADV8 FREDDIE MAC AGCY BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000,650.00 5,000,650.00	5,001,800.00 5,007,450.00
----	552,540.24	0.00	63,337,446.48	-65,478.91	-29,305,352.30	0.00	-32,900,000.00	-645,032.85	0.00	204,043,753.09 204,459,732.58	204,008,272.11 204,590,599.74
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\* Weighted By: Ending Market Value + Accrued.

# Disclaimer

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Dated: 07/13/2016

## Additional Disclosure:

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