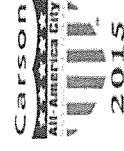


City of Carson
Investment Report
Carson Housing Authority, Carson Successor Agency, City Carson
December 31, 2016

Prepared by:
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City Treasurer of Carson



7



Executive Summary

Investment Objectives

- To ensure safety – prudent diversification of sectors, issuers and maturities
- To maintain appropriate liquidity
- To provide a market rate of return which equals or exceeds the benchmark

Eligible Investments

- U.S. Treasury obligations 0-5 years, 100% portfolio limit
- U.S. Agency obligations 0-5 years, 100% portfolio limit
- Corporate Notes: 0-5 years AA to AAA rated – 20% portfolio limit
- Money Market Funds: U.S. Government money market instruments, 20% portfolio limit
- Collateralized Certificate of Deposit: 0-5 years, 100% portfolio limit
- Negotiated Certificate of Deposit: 0-5 years AA to AAA rated(investment grade securities), 10% portfolio limit
- Prohibited Investments Include: Common Stocks, Long term notes and bonds, Derivative based instruments, Repurchase agreements, Reverse repurchase agreements, Inverse floaters, Futures and options, Mortgage-backed-securities, Supranational Securities

Data Sources

- Data sources are Bank of New York, LAIF (California Local Agency Investment Fund) and Tracker investment accounting software.

City of Carson
Portfolio Holdings
City of Carson, Carson Successor Agency, Carson Housing Authority
Period Ending 12/31/2016

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
City of Carson								
BankUnited NA Miami Lakes 1.1 12/29/2017	066519CT4	Negotiable Certificate Of Deposit	150,000.00	150,000.00	150,000.00	1.100	12/29/2017	0.18
BB&T Corporation 1.6 8/15/2017	05531FAL7	Corporate Bond	100,000.00	100,113.00	100,740.00	1.034	08/15/2017	0.12
Beal Bank USA LAS VEGAS 0.8 10/4/2017	07370WA97-B	Negotiable Certificate Of Deposit	100,000.00	100,000.00	100,000.00	0.800	10/04/2017	0.12
BMO Harris Bank NA Chicago 0.8 2/3/2017	05581WCL7	Negotiable Certificate Of Deposit	250,000.00	250,067.50	250,000.00	0.800	02/03/2017	0.30
BNY Cash Reserve Cash	MM1159A	Cash	148,482.86	148,482.86	148,482.86	0.200	N/A	0.18
East West Bank MM	MM5469	Money Market	123,699.17	123,699.17	123,699.17	0.350	N/A	0.15
EastWest Bank 0.8 2/16/2017	13424320(C)	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	0.800	02/16/2017	0.59
FFCB 4.9 10/30/2017	31331YCJ7	FFCB Bond	105,000.00	108,417.75	111,561.92	0.704	10/30/2017	0.12
FHLB 1 8/8/2018	3130A5BZ1	FHLB Bond	250,000.00	249,520.00	250,000.00	1.000	08/08/2018	0.30
FHLB Step 3/30/2021	3130A7H24	FHLB Bond	530,000.00	522,792.00	528,569.00	2.379	03/30/2021	0.63
FHLB Step 6/23/2021-16	3130A8CS0	FHLB Bond	1,000,000.00	994,170.00	1,000,000.00	2.465	06/23/2021	1.19

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
FHLMC Step 3/1/2021-16	3134G8MB2	FHLMC Bond	1,000,000.00	993,360.00	1,000,000.00	2.303	03/01/2021	1.19
FHLMC Step 5/23/2021-16	3134G9JP3	FHLMC Bond	2,000,000.00	1,984,580.00	2,000,000.00	2.330	05/23/2021	2.38
FHLMC Step 7/27/2021-17	3134G9L54	FHLMC Bond	250,000.00	243,842.50	249,798.61	2.364	07/27/2021	0.30
First American International Bank Brooklyn NY 0.7	31848UAD6	Negotiable Certificate Of Deposit	250,000.00	250,042.50	250,000.00	0.700	02/10/2017	0.30
Halliburton Company 2 8/1/2018	406216BC4	Corporate Bond	100,000.00	100,276.00	102,022.00	1.100	08/01/2018	0.12
International City Bank 1.1 5/18/2018	0106500C	Certificate Of Deposit	249,000.00	249,000.00	249,000.00	1.100	05/18/2018	0.30
LAIF LGIP	LGIP9143	Local Government Investment Pool	3,291,247.85	3,291,247.85	3,291,247.85	0.678	N/A	3.91
Preferred Bank 1.1 4/29/2017	306111D	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.100	04/29/2017	1.19
Preferred Bank 1.1 5/29/2017	306119C	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.100	05/29/2017	1.19
Preferred Bank 1.1 5/3/2017	306241	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.100	05/03/2017	0.59
Preferred Bank 1.1 7/31/2017	306120B	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.100	07/31/2017	0.59
Preferred Bank 1.15 1/28/2017	305226A	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.150	01/28/2017	0.59
Preferred Bank 1.2 10/29/2017	306110D	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.200	10/29/2017	1.19

7

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
Preferred Bank 1.2 11/3/2017	306242	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.200	11/03/2017	0.59
Preferred Bank 1.3 4/30/2018	305769C	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.300	04/30/2018	1.19
Preferred Bank MM	MM0315	Money Market	5,269,305.85	5,269,305.85	5,269,305.85	0.500	N/A	6.26
RJ Cash Reserves Cash	CA0581	Cash	1,459.33	1,459.33	1,459.33	0.080	N/A	0.00
San Francisco Cal City & County Arpts Commn	79766DEY1	Municipal Bond	100,000.00	101,248.00	102,725.00	1.021	05/01/2018	0.12
University Calif Revs 1.554 5/15/2017	91412GSY2	Municipal Bond	500,000.00	500,910.00	504,215.00	0.761	05/15/2017	0.59
Sub Total / Average			27,613,195.06	27,558,907.31	27,626,826.59	1.188		32.80
Housing Authority - City of Carson								
Bank of Hope 0.8 8/31/2017	062683AA5	Negotiable Certificate Of Deposit	200,000.00	199,878.00	200,000.00	0.800	08/31/2017	0.24
East West Bank MM	MM1580	Money Market	1,898,719.28	1,898,719.28	1,898,719.28	0.350	N/A	2.26
International City Bank 0.8 3/2/2017	0106490C	Certificate Of Deposit	249,000.00	249,000.00	249,000.00	0.800	03/02/2017	0.30
Preferred Bank 1.1 5/20/2017	306252	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.100	05/20/2017	0.59
Preferred Bank 1.2 11/20/2017	306253	Certificate Of Deposit	500,000.00	500,000.00	500,000.00	1.200	11/20/2017	0.59
Preferred Bank MM	MM0102	Money Market	2,610,363.07	2,610,363.07	2,610,363.07	0.500	N/A	3.10

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
RJ Cash Reserves Cash	CA5505	Cash	536.86	536.86	536.86	0.080	N/A	0.00
Sub Total / Average			6,158,757.16	6,158,505.16	6,158,757.16	0.591		7.32
Housing Authority - HSG 2010 Bond A								
BNY Cash Reserves Cash	MM6640B	Cash	3,136,432.51	3,136,432.51	3,136,432.51	0.200	N/A	3.73
California State GO 5.75 3/1/2017	13063BFQ0	Municipal Bond	2,000,000.00	2,014,340.00	2,000,000.00	5.750	03/01/2017	2.38
FAMC 1.2 12/12/2018	3132X0LT6	FAMC Bond	250,000.00	249,672.50	249,979.03	1.204	12/12/2018	0.30
FFCB 3.15 1/12/2018	31331J7G2	FFCB Bond	100,000.00	101,976.00	104,035.98	0.786	01/12/2018	0.12
FHLB 1 2/28/2018	313382B36	FHLB Bond	150,000.00	149,734.50	150,092.68	0.966	02/28/2018	0.18
FHLB 2.25 9/8/2017	313370SZ2	FHLB Bond	105,000.00	106,043.70	107,174.50	0.737	09/08/2017	0.12
FHLMC 1 7/7/2017	3134G5AR6	FHLMC Bond	100,000.00	100,155.00	100,504.46	0.581	07/07/2017	0.12
FHLMC 1 9/28/2018	3134GAMV3	FHLMC Bond	100,000.00	99,491.00	99,627.84	1.217	09/28/2018	0.12
FHLMC 1.05 10/26/2018	3134G8YU7	FHLMC Bond	300,000.00	298,260.00	300,165.00	1.028	10/26/2018	0.36
FHLMC 1.05 6/18/2018	3134G8MH9	FHLMC Bond	250,000.00	248,792.50	250,262.00	1.001	06/18/2018	0.30
FNMA 0.875 12/20/2017	3135G0RT2	FNMA Bond	250,000.00	249,862.50	250,569.60	0.737	12/20/2017	0.30
FNMA 1.05 9/5/2017	3136G0ZH7	FNMA Bond	250,000.00	250,420.00	251,390.19	0.647	09/05/2017	0.30
FNMA 1.125 12/14/2018	3135G0G72	FNMA Bond	250,000.00	249,485.00	249,965.82	1.132	12/14/2018	0.30

9

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
FNMA 1.125 7/20/2018	3135G0E33	FNMA Bond	300,000.00	300,006.00	300,596.93	1.035	07/20/2018	0.36
FNMA 5.375 6/12/2017	31398ADM1	FNMA Bond	500,000.00	510,250.00	526,665.00	0.623	06/12/2017	0.59
T-Note 0.5 4/15/2017	912828K66	Treasury Note	3,000,000.00	2,999,790.00	3,002,076.95	0.455	04/15/2017	3.56
T-Note 3 2/28/2017	912828MS6	Treasury Note	500,000.00	501,975.00	510,685.78	1.366	02/28/2017	0.59
Sub Total / Average			15,226,432.51	15,250,757.66	15,276,656.12	1.256		18.09
Housing Authority - HSG 2010 Bond AT								
BONY Dreyfus Government Cash MM	156631(A)	Money Market	791,689.56	791,689.56	791,689.56	0.200	N/A	0.94
Sub Total / Average			791,689.56	791,689.56	791,689.56	0.200		0.94
Successor Agency - City of Carson								
Avid bank Palo Alto, Ca 0.7 3/24/2017	0536BTAF8	Negotiable Certificate Of Deposit	200,000.00	200,058.00	200,000.00	0.700	03/24/2017	0.24
BANK OF INDIA NEW YORK 0.9 9/20/2017	06279HQV8	Negotiable Certificate Of Deposit	250,000.00	249,747.50	250,000.00	0.900	09/20/2017	0.30
Berkshire Bank 0.7 3/23/2017	084601FQ1	Negotiable Certificate Of Deposit	250,000.00	250,077.50	250,000.00	0.700	03/23/2017	0.30
BMW Bank of North America Salt Lake City, UT 0.8 1	05580ADP6	Negotiable Certificate Of Deposit	250,000.00	250,042.50	250,000.00	0.800	01/20/2017	0.30
California Republic Bank 0.75 2/17/2017	13057CAM0	Negotiable Certificate Of Deposit	250,000.00	250,095.00	250,000.00	0.750	02/17/2017	0.30
East West Bank MM	MM1655	Money Market	98,625.15	98,625.15	98,625.15	0.350	N/A	0.12

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
East/West Bank 1.1 6/6/2017	178046547	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.100	06/06/2017	1.19
FHLB 0.75 9/8/2017	313380EC7	FHLB Bond	205,000.00	204,899.55	204,893.40	0.786	09/08/2017	0.24
FHLB 1.25 5/25/2021	3130A7WW1	FHLB Bond	200,000.00	196,884.00	200,000.00	1.250	05/25/2021	0.24
FHLB Step 6/23/2021-16	3130A8F57	FHLB Bond	500,000.00	489,175.00	500,000.00	2.644	06/23/2021	0.59
FHLMC 1 4/28/2021	3134G8Z51	FHLMC Bond	200,000.00	198,144.00	200,000.00	1.000	04/28/2021	0.24
First Niagara BK NA Buffalo NY 0.8 2/10/2017	33583CUJ6	Negotiable Certificate Of Deposit	250,000.00	250,080.00	250,000.00	0.800	02/10/2017	0.30
Hardin City BK Savannah, TN 0.75 2/10/2017	411822BX6	Negotiable Certificate Of Deposit	250,000.00	250,082.50	250,000.00	0.750	02/10/2017	0.30
HSBC USA INC NTS ISIN 1.63 1/16/2018	40428HPH9	Corporate Bond	500,000.00	499,125.00	500,000.00	1.630	01/16/2018	0.59
Independence Bank of KY Owensboro 0.9 1/29/2018	45340KDV8	Negotiable Certificate Of Deposit	200,000.00	199,666.00	200,000.00	0.900	01/29/2018	0.24
International City Bank 1.1 5/15/2017	0106480C	Certificate Of Deposit	249,000.00	249,000.00	249,000.00	1.100	05/15/2017	0.30
Israel Discount Bk of NY New York 0.85 1/27/2017	465076JC2	Negotiable Certificate Of Deposit	250,000.00	250,052.50	250,000.00	0.850	01/27/2017	0.30
LAIF LGIP	LGIP9016	Local Government Investment Pool	3,193,647.02	3,193,647.02	3,193,647.02	0.678	N/A	3.79
METLIFE INC. 1.756 12/15/2017	59156RBE7	Corporate Bond	126,000.00	126,210.42	127,472.94	0.770	12/15/2017	0.15

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
Preferred Bank 1.15 1/8/2017	306192	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.150	01/08/2017	1.19
Preferred Bank MM	MM0099	Money Market	2,090,337.51	2,090,337.51	2,090,337.51	0.500	N/A	2.48
United Health Group Incorporated NTS 1.4 12/15/201	US91324PCF71	Corporate Bond	250,000.00	250,047.50	250,000.00	1.400	12/15/2017	0.30
Whitney Bank Gulfport MS 0.85 1/27/2017	966594AP8	Negotiable Certificate Of Deposit	250,000.00	250,062.50	250,000.00	0.850	01/27/2017	0.30
Xenith Bank 0.9 9/28/2017	98410YBJ1	Negotiable Certificate Of Deposit	200,000.00	200,014.00	200,000.00	0.900	09/28/2017	0.24
Sub Total / Average			15,019,762.04	15,002,634.51	15,021,806.28	1.061		17.84
Successor Agency - MA 2003 CD Bond								
BNY Cash Reserves Cash	MM1199A	Cash	2,043,629.26	2,043,629.26	2,043,629.26	0.200	N/A	2.43
BNY Cash Reserves Cash	MM1199B	Cash	7,417.69	7,417.69	7,417.69	0.200	N/A	0.01
East West Bank MM	MM1663	Money Market	637,645.03	637,645.03	637,645.03	0.350	N/A	0.76
Preferred Bank 1.1 5/12/2017	306247	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.100	05/12/2017	1.19
Preferred Bank MM	3632458	Money Market	4,506,080.60	4,506,080.60	4,506,080.60	0.500	N/A	5.35
Sub Total / Average			8,194,772.58	8,194,772.58	8,194,772.58	0.486		9.73
Successor Agency - Project 1 2003 Bond								
BNY Cash Reserves Cash	MM1170B	Cash	884,385.24	884,385.24	884,385.24	0.200	N/A	1.05

Description	CUSIP/Ticker	Security Type	Face Amount/Shares	Market Value	Cost Value	YTM @ Cost	Maturity Date	% of Portfolio
FHLB 0.625 4/5/2017	3130A7Q24	FHLB Bond	2,000,000.00	1,999,500.00	2,000,000.00	0.625	04/05/2017	2.38
Preferred Bank 1.1 5/18/2017	306251	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.100	05/18/2017	1.19
Preferred Bank 1.2 11/18/2017	306248	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.200	11/18/2017	1.19
Preferred Bank 1.3 5/18/2018	306249	Certificate Of Deposit	1,000,000.00	1,000,000.00	1,000,000.00	1.300	05/18/2018	1.19
Sub Total / Average			11,181,368.73	11,181,308.73	11,180,868.73	0.861		13.28
Total / Average			84,185,977.64	84,138,575.51	84,251,377.02	1.013		100

City of Carson, Carson Successor Agency, Carson Housing Authority **Net Interest Earnings** **Year 2016**

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
Fixed					
Avidbank Palo Alto, Ca 0.7 3/24/2017	0536BTAF8	03/17/2016	03/24/2017	0.700	1,085.80
Bank of Hope 0.8 8/31/2017	062683AA5	08/25/2016	08/31/2017	0.800	561.10
BB&T Corporation 1.6 8/15/2017	05531FAL7	04/20/2016	08/15/2017	1.600	800.00
Berkshire Bank 0.7 3/23/2017	084601FQ1	03/18/2016	03/23/2017	0.700	1,242.13
California State GO 2.924 10/1/2016	13063BNS7	10/27/2011	10/01/2016	2.924	10,965.00
California State GO 5.5 3/1/2016	13063BFP2	04/01/2010	03/01/2016	5.500	12,925.00
California State GO 5.75 3/1/2017	13063BFQ0	04/01/2010	03/01/2017	5.750	115,000.00
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
DMB Community Bank 0.5 8/29/2016	23322GKR7	01/19/2016	08/29/2016	0.500	763.70
East West Bank 0.8 1/2/2016	178243742B	01/02/2015	01/02/2016	0.800	8,000.00
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
East West Bank 0.8 2/13/2016	13424320B	02/13/2015	02/13/2016	0.800	4,000.00
East West Bank 0.8 4/25/2016	178371765B	10/25/2014	04/25/2016	0.800	5,132.74
East West Bank 0.8 4/25/2016	178818019B	10/25/2014	04/25/2016	0.800	5,132.74
East West Bank 1 12/9/2016	178261291	12/02/2015	12/09/2016	1.000	11,925.80
East West Bank 1 4/24/2016	178402810C	04/25/2015	04/24/2016	1.000	3,166.67
East West Bank 1 4/24/2016	178408397C	04/25/2015	04/24/2016	1.000	9,500.01
East West Bank 1 4/24/2016	178496530C	04/24/2015	04/24/2016	1.000	3,166.67
East West Bank 1 4/25/2016	178619896C	04/25/2015	04/25/2016	1.000	3,166.67
East West Bank 1 4/26/2016	178729570B	04/26/2015	04/26/2016	1.000	6,333.33
East West Bank 1 5/26/2016	178020972C	04/26/2015	05/26/2016	1.000	4,055.56
East West Bank 1 5/26/2016	178118203B	05/26/2015	05/26/2016	1.000	4,055.56
East West Bank 1 5/26/2016	178649131B	05/26/2015	05/26/2016	1.000	4,055.56
East West Bank 1 5/6/2016	178642810C	05/07/2015	05/06/2016	1.000	3,354.16
East West Bank 1 5/6/2016	178725286C	05/07/2015	05/06/2016	1.000	2,236.11
East West Bank 1 5/6/2016	178862890C	05/07/2015	05/06/2016	1.000	27,000.00
East West Bank 1 5/6/2016	178883608C	05/07/2015	05/06/2016	1.000	4,472.34
East/West Bank 0.8 2/16/2017	13424320(C)	02/16/2016	02/16/2017	0.800	4,066.67
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
East/West Bank 1 1/4/2017	178243742	01/04/2016	01/04/2017	1.000	13,400.36
East/West Bank 1 8/25/2016	178034800	08/25/2015	08/25/2016	1.000	15,082.96
East/West Bank 1.1 5/19/2017	178462159	05/19/2016	05/19/2017	1.100	11,562.39
East/West Bank 1.1 6/6/2017	178046547	06/06/2016	06/06/2017	1.100	7,302.43
East/West Bank 1.1 6/6/2017	178218988	06/06/2016	06/06/2017	1.100	7,302.43
FFCB 3.15 1/12/2018	31331J7G2	04/22/2016	01/12/2018	3.150	1,575.00
FFCB 4.9 10/30/2017	31331YCJ7	05/04/2016	10/30/2017	4.900	2,586.79
FHLB 0.6 3/31/2017	3130A7P25	03/31/2016	03/31/2017	0.600	8,985.00
FHLB 0.625 3/29/2017	3130A7N84	03/29/2016	03/29/2017	0.625	6,250.00
FHLB 0.625 4/5/2017	3130A7Q24	04/20/2016	04/05/2017	0.625	6,250.00
FHLB 0.75 9/8/2017	313380EC7	03/01/2016	09/08/2017	0.750	1,153.17
FHLB 1.25 5/25/2021	3130A7WW1	04/20/2016	05/25/2021	1.250	1,250.00
FHLB 2.25 9/8/2017	313370SZ2	04/22/2016	09/08/2017	2.250	1,181.25
FHLMC 0.85 10/27/2017-16	3134G8WW5	04/20/2016	10/27/2017	0.850	1,062.50
FHLMC 1 4/28/2021	3134G8Z51	04/26/2016	04/28/2021	1.000	1,000.00
FHLMC 1 7/25/2017	3134G3ZH6	04/15/2016	07/25/2017	1.000	1,200.00
FHLMC 1 7/7/2017	3134G5AR6	04/22/2016	07/07/2017	1.000	500.00

16

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
FHLMC 1.05 10/26/2018	3134G8YU7	04/26/2016	10/26/2018	1.050	1,575.00
FHLMC 1.05 4/26/2018-16	3134G9AF4-A	04/20/2016	04/26/2018	1.050	1,356.25
FHLMC 1.05 6/18/2018	3134G8MH9	04/15/2016	06/18/2018	1.050	1,647.92
FHLMC 1.125 10/29/2018-16	3134G9BJ5	04/20/2016	10/29/2018	1.125	1,390.63
FHLMC 1.5 2/22/2018-16	3134G8KP3	05/26/2016	02/22/2018	1.500	1,791.67
First American International Bank Brooklyn NY 0.7	31848UAD6	02/02/2016	02/10/2017	0.700	1,457.91
FNMA 0.875 12/20/2017	3135G0RT2	04/21/2016	12/20/2017	0.875	1,093.75
FNMA 1.05 9/5/2017	3136G0ZH7	04/15/2016	09/05/2017	1.050	1,312.50
FNMA 1.125 4/27/2017	3135G0JA2	04/26/2016	04/27/2017	1.125	1,687.50
FNMA 1.125 7/20/2018	3135G0E33	04/26/2016	07/20/2018	1.125	1,687.50
FNMA 5.375 6/12/2017	31398ADM1	04/26/2016	06/12/2017	5.375	13,437.50
Goldman Sachs Bank USA New York, NY 0.7 10/20/2016	38148J5Z0	01/13/2016	10/20/2016	0.700	1,347.26
Halliburton Company 2 8/1/2018	406216BC4	04/20/2016	08/01/2018	2.000	1,000.00
International City Bank 0.7 5/15/2016	0106480B	05/15/2015	05/15/2016	0.700	1,747.78
International City Bank 0.8 3/2/2016	0106490B	03/24/2015	03/02/2016	0.800	1,877.39
International City Bank 0.8 3/2/2017	0106490C	03/07/2016	03/02/2017	0.800	1,468.08
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
International City Bank 0.8 5/16/2016	0106500B	05/16/2015	05/16/2016	0.800	1,997.46

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
International City Bank 1.1 5/15/2017	0106480C	05/15/2016	05/15/2017	1.100	1,605.88
International City Bank 1.1 5/18/2018	0106500C	05/17/2016	05/18/2018	1.100	1,485.81
Investors Community Bank 0.4 4/15/2016	46147URC6	01/15/2016	04/15/2016	0.400	244.33
Investors Svg Bank 0.8 8/31/2017	46176PFJ9	08/31/2016	08/31/2017	0.800	131.51
METLIFE INC. 1.756 12/15/2017	59156RBE7	10/06/2016	12/15/2017	1.756	368.76
Preferred Bank 1.15 1/8/2017	306192	01/08/2016	01/08/2017	1.150	10,543.86
Preferred 1.15 1/29/2017	305717	01/29/2016	01/29/2017	1.150	10,500.18
Preferred Bank 0.5 7/1/2016	305282D	04/01/2016	07/01/2016	0.500	1,688.75
Preferred Bank 0.8 11/16/2016	306004	02/16/2016	11/16/2016	0.800	10,124.65
Preferred Bank 0.8 11/16/2016	306047	02/16/2016	11/16/2016	0.800	6,740.63
Preferred Bank 1 2/20/2016	305407B	08/20/2014	02/20/2016	1.000	1,722.22
Preferred Bank 1 2/23/2016	305283B	08/23/2014	02/23/2016	1.000	1,722.22
Preferred Bank 1.05 1/28/2016	305226B	01/28/2015	01/28/2016	1.050	452.08
Preferred Bank 1.05 1/29/2016	305717B	01/29/2015	01/29/2016	1.050	904.17
Preferred Bank 1.05 2/19/2016	305408B	02/19/2015	02/19/2016	1.050	1,808.34
Preferred Bank 1.05 2/26/2016	306004A	02/26/2015	02/26/2016	1.050	4,068.75
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
Preferred Bank 1.05 2/27/2016	306047A	02/26/2015	02/27/2016	1.050	2,712.51
Preferred Bank 1.05 4/29/2016	306109A	04/29/2015	04/29/2016	1.050	3,558.34
Preferred Bank 1.05 4/29/2016	306110A	04/29/2015	04/29/2016	1.050	3,545.95
Preferred Bank 1.05 4/29/2016	306111A	04/29/2015	04/29/2016	1.050	3,558.34
Preferred Bank 1.05 4/29/2016	306112A	04/29/2015	04/29/2016	1.050	3,558.34
Preferred Bank 1.1 4/29/2017	306109D	04/27/2016	04/29/2017	1.100	7,413.71
Preferred Bank 1.1 4/29/2017	306111D	04/27/2016	04/29/2017	1.100	7,413.71
Preferred Bank 1.1 5/12/2016	306117A	05/12/2015	05/12/2016	1.100	6,947.82
Preferred Bank 1.1 5/12/2016	306118A	05/12/2015	05/12/2016	1.100	6,966.66
Preferred Bank 1.1 5/12/2017	306247	05/12/2016	05/12/2017	1.100	6,117.82
Preferred Bank 1.1 5/18/2017	306251	05/18/2016	05/18/2017	1.100	6,449.33
Preferred Bank 1.1 5/2/2017	306239	04/29/2016	05/02/2017	1.100	6,539.74
Preferred Bank 1.1 5/20/2017	306252	05/20/2016	05/20/2017	1.100	3,224.63
Preferred Bank 1.1 5/29/2016	306119A	05/29/2015	05/29/2016	1.100	4,588.91
Cardinal Bank 0.6 12/28/2016	14147VFT8	03/25/2016	12/28/2016	0.600	1,142.72
Contra Costa County Fire Protection 4.9 8/1/2016	21224RAL0	07/28/2005	08/01/2016	4.900	19,600.00
Customer Bk Phoenixville 0.5 11/29/2016	23204HDS4	04/26/2016	11/29/2016	0.500	594.52
Preferred Bank 1.1 5/29/2017	306119C	05/29/2016	05/29/2017	1.100	6,449.33



Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
Preferred Bank 1.1 5/3/2017	306241	05/03/2016	05/03/2017	1.100	3,224.63
Preferred Bank 1.1 7/31/2017	306120B	07/31/2016	07/31/2017	1.100	2,305.46
Preferred Bank 1.15 1/28/2017	305226A	01/28/2016	01/28/2017	1.150	5,825.51
Preferred Bank 1.15 7/31/2016	306120	07/31/2015	07/31/2016	1.150	958.34
Preferred Bank 1.2 10/29/2017	306110D	04/27/2016	10/29/2017	1.200	8,087.67
Preferred Bank 1.2 10/29/2017	306112D	04/27/2016	10/29/2017	1.200	8,087.67
Preferred Bank 1.2 11/12/2017	306118	05/12/2016	11/12/2017	1.200	7,035.62
Preferred Bank 1.2 11/18/2017	306248	05/18/2016	11/18/2017	1.200	7,035.62
Preferred Bank 1.2 11/20/2017	306253	05/20/2016	11/20/2017	1.200	3,517.81
Preferred Bank 1.2 11/3/2017	306242	05/03/2016	11/03/2017	1.200	3,517.81
Preferred Bank 1.2 4/1/2016	305282B	09/25/2014	04/01/2016	1.200	3,496.80
Preferred Bank 1.2 4/30/2016	305769A	04/30/2014	04/30/2016	1.200	4,066.66
Preferred Bank 1.2 7/1/2016	305466B	11/26/2014	07/01/2016	1.200	34,967.14
Preferred Bank 1.3 4/30/2018	305769C	04/27/2016	04/30/2018	1.300	8,797.25
Preferred Bank 1.3 5/18/2018	306249	05/19/2016	05/18/2018	1.300	7,586.29
SAFRA National Bank of New York, NY 0.7 10/28/2016	7865QTR4	01/25/2016	10/28/2016	0.700	1,328.08
San Francisco Cal City & County Apts Commn	79766DEY1	04/20/2016	05/01/2018	2.380	1,064.39
Santa Rosa Ca High SCH Dist. 2 8/1/2016	802615ZR8	02/11/2016	08/01/2016	2.000	2,375.00
State of California 5.95 4/1/2016	13063A5D2	04/28/2009	04/01/2016	5.950	13,387.50
State of California 5.95 4/1/2016	13063A5D2	04/28/2009	04/01/2016	5.950	15,916.25

20

Description	CUSIP/Ticker	Dated Date	Maturity Date	Coupon Rate	Interest/Dividends
T-Note 0.5 3/1/2017	912828J35	03/29/2016	03/01/2017	0.500	7,500.00
T-Note 0.5 4/15/2017	912828K66	03/31/2016	04/15/2017	0.500	7,500.00
T-Note 3 2/28/2017	912828MS6	05/03/2016	02/28/2017	3.000	7,500.00
Total Bank Miami FL 0.5 10/24/2016	89153HCT5	03/18/2016	10/24/2016	0.500	753.59
TWIN RIVERS UNI SCH DIST CALIF. 4 8/1/2017	90171TAF7	04/29/2016	08/01/2017	4.000	3,000.00
University Calif Revs 1.554 5/15/2017	91412GSY2	04/20/2016	05/15/2017	1.554	3,885.00
Sub Total/Average Fixed					708,898.31
Step Up					
FHLB Step 3/30/2021	3130A7H24	04/22/2016	03/30/2021	1.050	2,782.50
FHLB Step 6/23/2021-16	3130A8CS0	06/01/2016	06/23/2021	1.125	5,611.11
FHLB Step 6/23/2021-16	3130A8CZ4-A	06/23/2016	06/23/2021	1.125	2,500.00
FHLB Step 6/23/2021-16	3130A8F57	06/06/2016	06/23/2021	1.000	2,736.11
FHLB Step 6/30/2021-16	3130A8CS0-A	06/30/2016	06/30/2021	1.125	2,402.78
FHLB Step 6/30/2021-18	3130A8CZ4	06/02/2016	06/30/2021	1.250	7,222.22
FHLMC Step 3/1/2021-16	3134G8MB2	05/25/2016	03/01/2021	1.000	5,166.67
FHLMC Step 4/28/2021-16	3134G8VS5	04/19/2016	04/28/2021	1.000	1,758.75
FHLMC Step 5/23/2021-16	3134G9JP3	05/23/2016	05/23/2021	1.000	8,333.33
Sub Total/Average Step Up					38,513.47
Total / Average					747,411.78

21

Carson Portfolio Holdings Distribution City, Housing Authority, Successor Agency

