

# CITY OF OCEANSIDE



## CITY TREASURER'S REPORT

*FOR MONTH AND QUARTER ENDED  
SEPTEMBER 30, 2017*



# CITY OF OCEANSIDE

## OFFICE OF THE CITY TREASURER

TO: CITY COUNCIL  
CITY MANAGER

DATE: October 31, 2017

SUBJECT: INVESTMENT REPORT FOR THE MONTH AND QUARTER ENDED SEPTEMBER 30, 2017

The following is summary information for the City of Oceanside Investment Portfolio for the month of September 2017.

### Market/Portfolio Commentary

The first quarter of the 2017-18 fiscal year ended with primarily positive economic data. The U.S. Treasury yield declines that were realized in July and August were reversed in September, and additional increases in market yields for all maturity sectors were realized by month end. Increases were greater in the shorter maturity sectors, with yields increasing by 2.9, 5.4, 6.2, and 10.1 basis points respectively for the three-month, six-month, one-year and two-year maturity sectors. Yields in the three-, five-, seven-, and ten-year maturity sectors realized increased yields of 7.6, 4.8, 2.8, and 3.0 basis points. Although the U.S. Treasury yield curve did continue to flatten during the quarter, the September yield increases for the longer maturity sectors provided some slight steepening of the curve at quarter end. The basis point spread between the 2- and 10-year Treasury yields was 85 basis points at September 30, 2017.

Political uncertainty negatively impacted market interest rates during the first two months of the quarter; however, investors reacted positively to the September debt ceiling agreement reached between Democratic lawmakers and President Trump, and also to the proposed plan for federal income tax reform. Gross Domestic Product (GDP) for the quarter ended June 30, 2017 was revised to 3.1 percent and the preliminary estimate for the current quarter GDP is 2.4 percent. If the proposed programs for tax reform and infrastructure stimulus are implemented in the current year, stronger economic growth in future quarters likely will be realized.

The September meeting of the Federal Open Market Committee (FOMC) did not result in an additional increase to the federal funds rate, which currently stands at 1.0 -1.25 percent. The FOMC's economic projections are still supportive of one additional rate hike before calendar year end, although the long-run federal funds rate target was reduced from 3.0 to 2.75 percent.



# CITY OF OCEANSIDE

## OFFICE OF THE CITY TREASURER

For the month and quarter ended September 30, 2017, portfolio statistics are as follows:

• Portfolio Book Value	\$ 321,317,284.40
• Portfolio Market Value	\$ 319,495,061.35
• Monthly Increase (Decrease) in Book Value	(2.1%)
• Unrealized Gain/(Loss)	\$ (1,822,223.05)
• Average Yield-to-Maturity	1.306%
• Liquidity (0 – 6-months)	21.14%
• Average Days to Maturity	659 (1.805 years)
• Fiscal Year-to-Date Earnings	\$ 1,060,062.74

The investment portfolio book value decreased by \$6.87 million, or 2.1 percent, as compared to the prior month, and by \$33.6 million, or 9.5 percent as compared to the prior quarter. The portfolio's average yield to maturity (YTM) increased by 7.1 basis points for the quarter, from 1.235 percent to 1.306 percent. The increase in average YTM can be primarily attributed to the \$32 million reduction in Local Agency Investment Fund (LAIF) balances. LAIF funds have been used for operational cash flow requirements subsequent to year end, including the July 2017 CalPERS payments of \$12 million for the annual prepayment and \$3.6 million to reduce the City's unfunded pension liability. The portfolio's unrealized losses amounted to \$1.82 million at September 30, 2017. The unrealized losses are a result of overall increases in bond interest rates for the quarter. Unrealized gains and losses will continue to fluctuate with market interest rate changes. The City will not incur any realized losses as long as investments are held to maturity.

In compliance with the California Code Section 53646, I hereby certify that sufficient investment liquidity and anticipated revenues are available to meet the City's budgeted expenditure requirements for the next six months. I also certify that investments in the City's portfolio meet the requirements of the City of Oceanside's adopted Investment Policy and the California Government Code section 53601. Market Prices are obtained from Bank of New York Mellon and the State Treasurer's Office Local Agency Investment Fund (LAIF).

Respectfully submitted,

Rafe Edward Trickey, Jr., City Treasurer

Reviewed by:

2

Jane McPherson, Financial Services Director

**CITY OF OCEANSIDE  
PORTFOLIO SUMMARY  
FOR MONTH AND QUARTER ENDED SEPTEMBER 30, 2017**

INVESTMENT TYPE	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
<b>Month and Quarter Ended September 30, 2017</b>						
LAIF	\$ 44,525,000.00	\$ 44,525,000.00	\$ 44,482,348.21	1.111%	1	13.86%
Treasury Securities - Coupon	2,000,000.00	1,984,210.53	1,985,000.00	1.648%	1,095	0.62%
Federal Agency Non - Callable	47,303,000.00	47,310,931.96	47,162,284.73	1.294%	694	14.72%
Federal Agency - Callable	180,335,000.00	180,331,504.45	179,020,546.45	1.308%	753	56.12%
Federal Agency Callable - Step Up	8,065,000.00	8,065,000.00	7,988,608.10	1.647%	1,364	2.51%
Negotiable CDs	30,972,000.00	30,971,601.34	30,738,475.51	1.386%	846	9.64%
Municipal Bonds	8,005,000.00	8,129,036.12	8,117,798.35	1.671%	443	2.53%
<b>Total Investments</b>	<b>\$ 321,205,000.00</b>	<b>\$ 321,317,284.40</b>	<b>\$ 319,495,061.35</b>	<b>1.306%</b>	<b>659</b>	<b>100.00%</b>
<b>Unrealized Gain/(Loss) (Market Value - Book Value)</b>			<b>\$ (1,822,223.05)</b>			
<b>Plus Accrued Interest</b>			<b>1,061,827.31</b>			
<b>Portfolio Liquidation Unrealized Gain/(Loss)</b>			<b>\$ (760,395.74)</b>			

**Prior Period Comparisons**

	FACE VALUE	BOOK VALUE	MARKET VALUE	YIELD TO MATURITY	DAYS TO MATURITY	PERCENT OF PORTFOLIO
<b>Month, Quarter and Year Ended June 30, 2017</b>						
LAIF	\$ 76,550,000.00	\$ 76,550,000.00	\$ 76,468,908.36	0.978%	1	21.57%
Treasury Securities-Coupon	2,000,000.00	1,982,883.92	1,985,160.00	1.648%	1,187	0.56%
Federal Agency Non - Callable	51,303,000.00	51,317,302.50	51,139,207.30	1.248%	717	14.46%
Federal Agency - Callable	179,335,000.00	179,326,746.88	177,871,995.25	1.287%	819	50.52%
Federal Agency Callable - Step Up	9,065,000.00	9,065,000.00	8,986,345.00	1.595%	1,487	2.55%
Medium Term Notes	1,500,000.00	1,499,997.29	1,499,925.00	1.205%	13	0.42%
Negotiable CDs	26,072,000.00	26,071,540.91	25,863,028.06	1.302%	902	7.34%
Municipal Bonds	9,005,000.00	9,147,637.12	9,132,178.05	1.654%	481	2.58%
<b>Total Investments</b>	<b>\$ 354,830,000.00</b>	<b>\$ 354,961,108.62</b>	<b>\$ 352,946,747.02</b>	<b>1.235%</b>	<b>641</b>	<b>100.00%</b>
<b>Unrealized Gain/(Loss) (Market Value - Book Value)</b>			<b>\$ (2,014,361.60)</b>			
<b>Plus Accrued Interest</b>			<b>921,042.47</b>			
<b>Portfolio Liquidation Unrealized Gain/(Loss)</b>			<b>\$ (1,093,319.13)</b>			
<b>Month and Quarter Ended March 31, 2017</b>						
LAIF	\$ 44,250,000.00	\$ 44,250,000.00	\$ 44,213,535.83	0.821%	1	13.52%
Treasury Securities-Coupon	2,000,000.00	1,981,571.74	1,980,000.00	1.648%	1,278	0.61%
Federal Agency Non - Callable	51,303,000.00	51,323,546.74	51,123,752.57	1.248%	808	15.69%
Federal Agency - Callable	180,335,000.00	180,317,146.15	178,714,525.30	1.285%	905	55.11%
Federal Agency Callable - Step Up	9,065,000.00	9,065,000.00	8,963,455.40	1.649%	1,578	2.77%
Medium Term Notes	3,500,000.00	3,500,125.28	3,499,795.00	1.102%	57	1.07%
Negotiable CDs	25,582,000.00	25,581,481.15	25,305,014.67	1.286%	979	7.82%
Municipal Bonds	11,005,000.00	11,166,238.07	11,163,394.75	1.533%	480	3.41%
<b>Total Investments</b>	<b>\$ 327,040,000.00</b>	<b>\$ 327,185,109.13</b>	<b>\$ 324,963,473.52</b>	<b>1.235%</b>	<b>771</b>	<b>100.00%</b>
<b>Unrealized Gain/(Loss) (Market Value - Book Value)</b>			<b>\$ (2,221,635.61)</b>			
<b>Plus Accrued Interest</b>			<b>960,309.70</b>			
<b>Portfolio Liquidation Unrealized Gain/(Loss)</b>			<b>\$ (1,261,325.91)</b>			

Market prices used in calculating market values were obtained from Bank of New York and State Treasurer's Office (LAIF).

**CITY OF OCEANSIDE  
INTEREST EARNINGS SUMMARY  
September 30, 2017**

	<b>Month Ending <u>September 30, 2017</u></b>	<b>Fiscal <u>Year To Date</u></b>
CD/Coupon/Discount Investments:		
Interest Collected	\$ 193,162.90	\$ 787,134.80
PLUS Accrued Interest at End of Period	920,266.56	920,266.50
LESS Accrued Interest at Beginning of Period	<u>(798,447.42)</u>	<u>(770,665.09)</u>
Interest Earned during Period-	\$ 314,982.04	\$ 936,736.21
ADJUSTED by Premiums and Discounts	(6,496.77)	(18,234.22)
ADJUSTED by Capital Gains or Losses	<u>0.00</u>	<u>0.00</u>
Earnings during Period	<u><u>\$ 308,485.27</u></u>	<u><u>\$ 918,501.99</u></u>
Local Agency Investment Fund (L.A.I.F.):		
Interest Collected	\$ -	\$ 150,089.21
PLUS Accrued Interest at End of Period	141,560.75	141,560.75
LESS Accrued Interest at Beginning of Period	<u>(102,096.90)</u>	<u>(150,089.21)</u>
Interest Earned during Period_ LAIF	<u><u>\$ 39,463.85</u></u>	<u><u>\$ 141,560.75</u></u>
TOTAL Interest Earned during Period	\$ 354,445.89	\$ 1,078,296.96
TOTAL Premiums and Discounts	(6,496.77)	(18,234.22)
TOTAL Capital Gains or Losses	<u>0.00</u>	<u>0.00</u>
SUB-TOTAL Earnings during Period	\$ 347,949.12	\$ 1,060,062.74
Earnings Adjustments-	<u>-</u>	<u>-</u>
TOTAL Earnings during Period	<u><u>\$ 347,949.12</u></u>	<u><u>\$ 1,060,062.74</u></u>

# CITY OF OCEANSIDE



## PORTFOLIO DETAILS

*AS OF SEPTEMBER 30, 2017*

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>LAIF</b>												
SYS18000	18000	Local Agency Investment Fund			22,425,000.00	22,403,518.44	22,425,000.00	1.111		1.111	1	
SYS18001	18001	Local Agency Investment Fund			22,100,000.00	22,078,829.77	22,100,000.00	1.111		1.111	1	
<b>Subtotal and Average</b>			<b>52,285,869.57</b>		<b>44,525,000.00</b>	<b>44,482,348.21</b>	<b>44,525,000.00</b>			<b>1.111</b>	<b>1</b>	
<b>Treasury Securities - Coupon</b>												
912828L65	17-0150	U.S. Treasury Note		12/13/2016	2,000,000.00	1,985,000.00	1,984,210.53	1.375		1.648	1,095	09/30/2020
<b>Subtotal and Average</b>			<b>1,983,554.43</b>		<b>2,000,000.00</b>	<b>1,985,000.00</b>	<b>1,984,210.53</b>			<b>1.648</b>	<b>1,095</b>	
<b>Federal Agency - Non Callable</b>												
3133EFYM3	16-0112	Federal Farm Credit Bank		02/11/2016	1,000,000.00	999,720.00	1,000,000.00	0.800		0.800	71	12/11/2017
3134G7Q95	16-0118	Federal Home Loan Mort Corp		02/18/2016	1,000,000.00	999,060.00	1,000,015.15	0.850		0.845	120	01/29/2018
3135G0UE1	13-0088	Federal National Mortgage Assc		02/14/2013	2,000,000.00	1,998,340.00	2,000,000.00	1.000		1.008	136	02/14/2018
3133EFF51	16-0127	Federal Farm Credit Bank		02/26/2016	1,000,000.00	999,030.00	1,000,000.00	0.850		0.850	148	02/26/2018
3130A7CX1	16-0123	Federal Home Loan Bank		02/22/2016	1,000,000.00	998,620.00	1,000,058.47	0.875		0.862	169	03/19/2018
3133ECPB4	16-0120	Federal Farm Credit Bank		02/22/2016	750,000.00	748,147.50	749,952.04	0.875		0.885	225	05/14/2018
3133807A9	16-0136	Federal Home Loan Bank		03/02/2016	565,000.00	563,937.80	565,294.14	1.060		0.980	241	05/30/2018
313373UU4	16-0114	Federal Home Loan Bank		02/17/2016	1,000,000.00	1,009,870.00	1,012,739.37	2.750		0.870	250	06/08/2018
3133EF5H1	16-0089	Federal Farm Credit Bank		12/21/2015	1,000,000.00	999,300.00	999,447.54	1.170		1.250	256	06/14/2018
3133EFD87	16-0134	Federal Farm Credit Bank		03/02/2016	1,000,000.00	996,800.00	999,369.32	0.875		0.962	267	06/25/2018
3130A8BD4	16-0170	Federal Home Loan Bank		05/27/2016	2,000,000.00	1,994,420.00	1,998,282.23	0.875		0.992	271	06/29/2018
3130A8BD4	17-0128	Federal Home Loan Bank		11/16/2016	1,000,000.00	997,210.00	999,338.04	0.875		0.965	271	06/29/2018
3135G0E33	16-0156	Federal National Mortgage Assc		05/19/2016	1,000,000.00	998,070.00	1,001,465.35	1.125		0.940	292	07/20/2018
3133EAXZ9	17-0151	Federal Farm Credit Bank		12/13/2016	800,000.00	798,488.00	799,580.42	1.060		1.125	296	07/24/2018
3133EFCN5	16-0031	Federal Farm Credit Bank		09/16/2015	1,000,000.00	997,500.00	999,516.71	1.100		1.153	338	09/04/2018
3134G44S4	15-0028	Federal Home Loan Mort Corp		11/17/2014	1,000,000.00	995,010.00	1,000,000.00	1.000		1.541	424	11/29/2018
3134GAVM3	17-0102	Federal Home Loan Mort Corp		11/30/2016	1,000,000.00	993,790.00	1,000,000.00	1.000		1.000	425	11/30/2018
3133EFRQ2	16-0082	Federal Farm Credit Bank		12/03/2015	1,000,000.00	998,280.00	1,000,000.00	1.300		1.300	428	12/03/2018
3133EFZN0	16-0121	Federal Farm Credit Bank		02/24/2016	1,000,000.00	994,290.00	999,714.96	1.030		1.051	499	02/12/2019
3133EFZN0	16-0124	Federal Farm Credit Bank		02/24/2016	1,000,000.00	994,290.00	999,429.93	1.030		1.073	499	02/12/2019
3133782M2	16-0137	Federal Home Loan Bank		03/04/2016	1,000,000.00	1,000,430.00	1,005,489.55	1.500		1.110	523	03/08/2019
3137EADG1	16-0157	Federal Home Loan Mort Corp		05/19/2016	1,000,000.00	1,004,350.00	1,010,706.23	1.750		1.094	606	05/30/2019
313380CP0	17-0146	Federal Home Loan Bank		12/08/2016	725,000.00	721,179.25	723,919.95	1.240		1.330	614	06/07/2019
3130A8DB6	16-0178	Federal Home Loan Bank		06/03/2016	2,000,000.00	1,987,640.00	1,999,525.68	1.125		1.139	628	06/21/2019
3130A8DB6	17-0129	Federal Home Loan Bank		11/16/2016	1,000,000.00	993,820.00	998,122.10	1.125		1.236	628	06/21/2019
3136G14U0	17-0115	Federal National Mortgage Assc		11/10/2016	1,170,000.00	1,163,366.10	1,173,204.42	1.200		1.039	631	06/24/2019
3134G3XJ4	16-0148	Federal Home Loan Mort Corp		05/11/2016	1,000,000.00	999,510.00	1,009,050.87	1.500		0.970	634	06/27/2019
3133EFW52	17-0149	Federal Farm Credit Bank		12/12/2016	1,000,000.00	993,110.00	996,901.41	1.150		1.331	638	07/01/2019
3133EAXS2	16-0145	Federal Farm Credit Bank		05/06/2016	500,000.00	497,580.00	502,986.63	1.340		1.000	653	07/16/2019

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency - Non Callable</b>												
3133EHSC8	18-0014	Federal Farm Credit Bank		07/24/2017	1,000,000.00	997,670.00	999,464.90	1.400		1.430	661	07/24/2019
3133EFPR2	16-0068	Federal Farm Credit Bank		11/19/2015	1,000,000.00	999,800.00	1,000,000.00	1.600		1.600	779	11/19/2019
3137EADR7	17-0138	Federal Home Loan Mort Corp		11/22/2016	1,000,000.00	994,540.00	997,748.18	1.375		1.465	943	05/01/2020
3130A5Z77	17-0144	Federal Home Loan Bank		12/07/2016	1,250,000.00	1,253,750.00	1,258,522.45	1.830		1.581	1,032	07/29/2020
3133EFBF3	16-0023	Federal Farm Credit Bank		08/28/2015	2,000,000.00	1,997,460.00	1,998,220.81	1.650		1.682	1,061	08/27/2020
3130A8QS5	17-0131	Federal Home Loan Bank		11/17/2016	1,000,000.00	976,870.00	980,518.93	1.125		1.662	1,382	07/14/2021
3130A8QS5	17-0136	Federal Home Loan Bank		11/22/2016	1,000,000.00	976,870.00	976,652.92	1.125		1.770	1,382	07/14/2021
3133752P1	17-0156	Federal Home Loan Bank		12/22/2016	1,000,000.00	1,061,110.00	1,054,196.90	3.500		2.010	1,397	07/29/2021
3137EAEC9	17-0118	Federal Home Loan Mort Corp		11/14/2016	1,000,000.00	974,580.00	983,141.86	1.125		1.579	1,411	08/12/2021
3137EAEC9	17-0123	Federal Home Loan Mort Corp		11/15/2016	1,000,000.00	974,580.00	978,161.22	1.125		1.716	1,411	08/12/2021
3133EGG82	17-0108	Federal Farm Credit Bank		11/15/2016	1,000,000.00	979,040.00	1,000,000.00	1.520		1.520	1,506	11/15/2021
3130AA5C8	17-0133	Federal Home Loan Bank		11/22/2016	1,000,000.00	989,840.00	1,000,000.00	1.750		1.750	1,513	11/22/2021
3130AABG2	17-0143	Federal Home Loan Bank		12/01/2016	1,000,000.00	1,000,820.00	996,584.09	1.875		1.962	1,520	11/29/2021
3133EGT47	17-0155	Federal Farm Credit Bank		12/14/2016	1,543,000.00	1,550,036.08	1,543,609.19	2.010		2.000	1,529	12/08/2021
3133EG5D3	17-0172	Federal Farm Credit Bank		01/27/2017	1,000,000.00	1,000,160.00	1,000,000.00	2.030		2.030	1,579	01/27/2022
<b>Subtotal and Average</b>			<b>50,868,239.32</b>		<b>47,303,000.00</b>	<b>47,162,284.73</b>	<b>47,310,931.96</b>			<b>1.294</b>	<b>694</b>	
<b>Federal Agency - Callable</b>												
3133EC2Y9	13-0047	Federal Farm Credit Bank		11/20/2012	1,000,000.00	999,430.00	1,000,000.00	0.850		0.850	50	11/20/2017
3133EC2Y9	13-0051	Federal Farm Credit Bank		12/05/2012	1,445,000.00	1,444,176.35	1,445,000.00	0.850		0.850	50	11/20/2017
3134G3Y38	13-0048	Federal Home Loan Mort Corp		11/27/2012	2,000,000.00	1,999,400.00	2,000,000.00	0.900		0.900	57	11/27/2017
3133EC7A6	13-0057	Federal Farm Credit Bank		12/12/2012	1,000,000.00	999,670.00	1,000,000.00	0.820		0.820	72	12/12/2017
3133EC7A6	13-0058	Federal Farm Credit Bank		12/12/2012	1,000,000.00	999,670.00	1,000,000.00	0.820		0.845	72	12/12/2017
313381K95	13-0064	Federal Home Loan Bank		12/28/2012	2,000,000.00	1,998,540.00	2,000,000.00	0.840		0.840	88	12/28/2017
3134G32Y5	13-0067	Federal Home Loan Mort Corp		12/28/2012	2,000,000.00	1,998,620.00	2,000,000.00	0.900		0.931	88	12/28/2017
3134G33Y4	13-0073	Federal Home Loan Mort Corp		01/22/2013	2,000,000.00	1,998,080.00	2,000,000.00	0.950		0.981	113	01/22/2018
3136G1AZ2	13-0072	Federal National Mortgage Assc		01/30/2013	2,000,000.00	1,998,780.00	2,000,000.00	1.000		1.000	121	01/30/2018
3136G1BK4	13-0078	Federal National Mortgage Assc		02/05/2013	1,000,000.00	998,720.00	1,000,000.00	1.000		1.000	127	02/05/2018
3134G7E31	16-0040	Federal Home Loan Mort Corp		10/19/2015	1,000,000.00	998,440.00	1,000,000.00	1.000		1.000	200	04/19/2018
3133ECMF8	13-0097	Federal Farm Credit Bank		04/30/2013	2,000,000.00	1,996,420.00	2,000,000.00	0.980		0.980	205	04/24/2018
3136G1KD0	13-0102	Federal National Mortgage Assc		05/15/2013	2,000,000.00	1,996,060.00	2,000,000.00	1.000		1.020	211	04/30/2018
3133ECNY6	13-0100	Federal Farm Credit Bank		05/08/2013	1,000,000.00	997,790.00	1,000,000.00	0.950		0.950	219	05/08/2018
3133ECNY6	13-0101	Federal Farm Credit Bank		05/08/2013	1,000,000.00	997,790.00	1,000,000.00	0.950		0.950	219	05/08/2018
3136G1LE7	13-0099	Federal National Mortgage Assc		05/15/2013	1,000,000.00	998,840.00	1,000,000.00	1.010		1.010	226	05/15/2018
3135G0XX4	13-0111	Federal National Mortgage Assc		05/30/2013	1,000,000.00	998,390.00	1,000,000.00	1.050		1.069	236	05/25/2018
3135G0XX4	13-0112	Federal National Mortgage Assc		05/30/2013	2,000,000.00	1,996,780.00	2,000,000.00	1.050		1.050	236	05/25/2018
3133837A3	13-0115	Federal Home Loan Bank		06/13/2013	1,000,000.00	999,100.00	1,000,000.00	1.100		1.100	255	06/13/2018
3133837A3	13-0116	Federal Home Loan Bank		06/13/2013	1,000,000.00	999,100.00	1,000,000.00	1.100		1.100	255	06/13/2018

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency - Callable</b>												
3133837A3	13-0117	Federal Home Loan Bank		06/13/2013	2,000,000.00	1,998,200.00	2,000,000.00	1.100		1.100	255	06/13/2018
3136G14S5	15-0093	Federal National Mortgage Assc		05/29/2015	1,000,000.00	997,480.00	1,000,000.00	1.000		1.310	269	06/27/2018
3130A6X44	16-0100	Federal Home Loan Bank		01/11/2016	2,000,000.00	2,001,740.00	2,000,000.00	1.250		1.250	271	06/29/2018
3134G8XA2	16-0141	Federal Home Loan Mort Corp		04/27/2016	1,000,000.00	997,320.00	1,000,000.00	1.000		1.000	299	07/27/2018
3135G0M75	17-0035	Federal National Mortgage Assc		07/27/2016	1,000,000.00	996,600.00	1,000,000.00	0.875		0.971	299	07/27/2018
3135G0L68	17-0095	Federal National Mortgage Assc		10/21/2016	2,000,000.00	1,990,880.00	2,000,000.00	0.750		0.904	299	07/27/2018
3135G0L68	17-0104	Federal National Mortgage Assc		11/02/2016	1,000,000.00	995,440.00	1,000,000.00	0.750		0.922	299	07/27/2018
3134G9HJ9	16-0154	Federal Home Loan Mort Corp		05/19/2016	1,000,000.00	997,160.00	1,000,000.00	1.000		1.034	313	08/10/2018
3134G8MV8	16-0129	Federal Home Loan Mort Corp		03/14/2016	1,000,000.00	996,140.00	1,000,000.00	1.000		1.000	348	09/14/2018
3134G7TZ4	16-0026	Federal Home Loan Mort Corp		09/18/2015	1,000,000.00	999,410.00	1,000,000.00	1.300		1.300	352	09/18/2018
3134G65E9	15-0097	Federal Home Loan Mort Corp		06/24/2015	1,000,000.00	1,000,520.00	1,000,000.00	1.325		1.325	358	09/24/2018
3130A7GC3	16-0143	Federal Home Loan Bank		05/03/2016	890,000.00	888,389.10	890,000.00	1.050		1.060	362	09/28/2018
3133EFJE8	16-0042	Federal Farm Credit Bank		10/19/2015	1,350,000.00	1,345,113.00	1,350,000.00	1.070		1.087	383	10/19/2018
3134G8YU7	16-0139	Federal Home Loan Mort Corp		04/26/2016	1,000,000.00	996,180.00	1,000,000.00	1.050		1.050	390	10/26/2018
3134G8YU7	16-0140	Federal Home Loan Mort Corp		04/26/2016	1,000,000.00	996,180.00	999,850.28	1.050		1.064	390	10/26/2018
3136G2PX9	16-0050	Federal National Mortgage Assc		10/26/2015	1,000,000.00	996,690.00	1,000,000.00	1.060		1.060	390	10/26/2018
3136G2PF8	16-0055	Federal National Mortgage Assc		10/29/2015	1,000,000.00	995,350.00	1,000,000.00	1.125		1.125	393	10/29/2018
3135G0G49	16-0061	Federal National Mortgage Assc		11/16/2015	1,000,000.00	993,750.00	1,000,000.00	1.160		1.197	411	11/16/2018
3136G2H91	15-0083	Federal National Mortgage Assc		05/20/2015	2,000,000.00	1,995,380.00	1,999,675.40	1.250		1.265	415	11/20/2018
3134G8M22	16-0122	Federal Home Loan Mort Corp		02/23/2016	1,000,000.00	995,160.00	1,000,000.00	1.050		1.060	418	11/23/2018
3130A8AZ6	16-0183	Federal Home Loan Bank		06/14/2016	1,000,000.00	995,390.00	1,000,000.00	1.150		1.089	439	12/14/2018
3134G8MY2	16-0128	Federal Home Loan Mort Corp		03/17/2016	1,000,000.00	995,360.00	1,000,000.00	1.080		1.080	442	12/17/2018
3134G9WB9	16-0186	Federal Home Loan Mort Corp		06/28/2016	1,000,000.00	993,910.00	1,000,000.00	1.000		1.000	453	12/28/2018
3130A8VZ3	17-0038	Federal Home Loan Bank		07/28/2016	2,000,000.00	1,987,260.00	2,000,000.00	1.050		1.050	481	01/25/2019
3134G8X95	16-0138	Federal Home Loan Mort Corp		04/25/2016	600,000.00	597,126.00	600,000.00	1.100		1.100	481	01/25/2019
3130A8V26	17-0057	Federal Home Loan Bank		08/29/2016	1,000,000.00	993,340.00	1,000,000.00	1.050		1.050	499	02/12/2019
3133EFC96	16-0119	Federal Farm Credit Bank		02/19/2016	1,000,000.00	994,480.00	1,000,000.00	1.140		1.171	506	02/19/2019
3133EFC70	16-0115	Federal Farm Credit Bank		02/22/2016	1,000,000.00	993,900.00	1,000,000.00	1.120		1.120	509	02/22/2019
3133EFC70	16-0126	Federal Farm Credit Bank		02/23/2016	1,000,000.00	993,900.00	1,000,000.00	1.120		1.154	509	02/22/2019
3134G96J1	17-0055	Federal Home Loan Mort Corp		08/26/2016	2,000,000.00	1,983,420.00	2,000,000.00	1.000		1.000	512	02/25/2019
3134G9SB4	16-0171	Federal Home Loan Mort Corp		06/22/2016	1,000,000.00	996,390.00	1,000,000.00	1.250		1.250	537	03/22/2019
3130A85P4	16-0163	Federal Home Loan Bank		05/24/2016	1,000,000.00	991,370.00	1,000,000.00	1.250		1.267	600	05/24/2019
3130A92Y6	17-0063	Federal Home Loan Bank		08/30/2016	1,000,000.00	990,520.00	1,000,000.00	1.030		1.030	604	05/28/2019
3136G3RM9	16-0172	Federal National Mortgage Assc		06/21/2016	1,000,000.00	990,500.00	1,000,000.00	1.400		1.410	628	06/21/2019
3134G9SL2	16-0176	Federal Home Loan Mort Corp		06/28/2016	1,000,000.00	994,890.00	1,000,000.00	1.300		1.300	635	06/28/2019
3136G3TB1	16-0188	Federal National Mortgage Assc		06/28/2016	1,000,000.00	991,710.00	1,000,000.00	1.100		1.100	635	06/28/2019
3133EGJR7	17-0107	Federal Farm Credit Bank		11/03/2016	1,000,000.00	990,910.00	1,000,000.00	1.020		1.048	642	07/05/2019
3136G3WJ0	17-0006	Federal National Mortgage Assc		07/19/2016	1,000,000.00	989,670.00	1,000,000.00	1.000		1.000	656	07/19/2019

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency - Callable</b>												
3136G3R56	17-0023	Federal National Mortgage Assc		07/26/2016	2,000,000.00	1,973,120.00	2,000,000.00	1.050		1.050	663	07/26/2019
3135G0M91	17-0025	Federal National Mortgage Assc		07/26/2016	1,000,000.00	991,790.00	1,000,000.00	1.125		1.144	663	07/26/2019
3134GAX33	17-0167	Federal Home Loan Mort Corp		01/30/2017	1,000,000.00	996,240.00	1,000,000.00	1.500		1.500	667	07/30/2019
3130A92Z3	17-0058	Federal Home Loan Bank		08/30/2016	1,000,000.00	984,640.00	1,000,000.00	1.070		1.070	696	08/28/2019
3130A92Z3	17-0059	Federal Home Loan Bank		08/30/2016	700,000.00	689,248.00	700,000.00	1.070		1.079	696	08/28/2019
3130A92Z3	17-0060	Federal Home Loan Bank		08/30/2016	600,000.00	590,784.00	600,000.00	1.070		1.079	696	08/28/2019
3136G34L6	17-0044	Federal National Mortgage Assc		09/06/2016	2,000,000.00	1,980,240.00	2,000,000.00	1.125		1.142	705	09/06/2019
3130A6GD3	16-0028	Federal Home Loan Bank		09/25/2015	1,000,000.00	996,300.00	1,000,000.00	1.500		1.500	724	09/25/2019
3130A6GD3	16-0029	Federal Home Loan Bank		09/25/2015	1,000,000.00	996,300.00	1,000,000.00	1.500		1.500	724	09/25/2019
3136G35T8	17-0074	Federal National Mortgage Assc		09/27/2016	1,000,000.00	987,900.00	1,000,000.00	1.200		1.200	726	09/27/2019
3133EGWF8	17-0083	Federal Farm Credit Bank		10/06/2016	1,000,000.00	990,630.00	999,994.96	1.170		1.201	732	10/03/2019
3130A8LZ4	17-0010	Federal Home Loan Bank		07/11/2016	1,000,000.00	988,190.00	1,000,000.00	1.125		1.125	740	10/11/2019
3136G4DR1	17-0094	Federal National Mortgage Assc		10/21/2016	1,000,000.00	989,790.00	999,977.53	1.100		1.117	746	10/17/2019
3134GBXZ0	18-0020	Federal Home Loan Mort Corp		08/11/2017	1,000,000.00	995,500.00	1,000,000.00	1.500		1.500	754	10/25/2019
3133EFKY2	16-0044	Federal Farm Credit Bank		10/28/2015	1,000,000.00	991,800.00	1,000,000.00	1.360		1.360	757	10/28/2019
3133EFKY2	16-0047	Federal Farm Credit Bank		10/28/2015	2,000,000.00	1,983,600.00	2,000,000.00	1.360		1.392	757	10/28/2019
3130A6NA1	16-0045	Federal Home Loan Bank		10/29/2015	1,000,000.00	991,730.00	1,000,000.00	1.400		1.400	758	10/29/2019
3136G2RQ2	16-0056	Federal National Mortgage Assc		10/29/2015	1,000,000.00	988,560.00	1,000,000.00	1.400		1.400	758	10/29/2019
3133EGA62	17-0097	Federal Farm Credit Bank		11/01/2016	1,000,000.00	990,610.00	999,916.67	1.160		1.194	761	11/01/2019
3136G2R74	16-0052	Federal National Mortgage Assc		11/05/2015	2,000,000.00	1,984,700.00	2,000,000.00	1.400		1.400	765	11/05/2019
3130A8VB6	17-0029	Federal Home Loan Bank		08/15/2016	1,000,000.00	990,440.00	1,000,000.00	1.150		1.150	775	11/15/2019
3136G2RL3	16-0062	Federal National Mortgage Assc		11/20/2015	2,000,000.00	1,989,800.00	2,000,000.00	1.375		1.385	780	11/20/2019
3134G9KF3	16-0147	Federal Home Loan Mort Corp		05/25/2016	1,000,000.00	991,690.00	1,000,000.00	1.200		1.200	785	11/25/2019
3136G2SU2	16-0076	Federal National Mortgage Assc		11/25/2015	1,000,000.00	996,370.00	1,000,000.00	1.500		1.500	785	11/25/2019
3136G3QD0	16-0158	Federal National Mortgage Assc		05/26/2016	1,000,000.00	992,230.00	1,000,000.00	1.300		1.315	786	11/26/2019
3133EFRM1	16-0083	Federal Farm Credit Bank		12/02/2015	1,000,000.00	993,720.00	1,000,000.00	1.640		1.640	792	12/02/2019
3134G9RY5	16-0169	Federal Home Loan Mort Corp		06/13/2016	1,000,000.00	994,830.00	1,000,000.00	1.375		1.375	803	12/13/2019
3136G3TC9	16-0196	Federal National Mortgage Assc		06/30/2016	1,000,000.00	983,770.00	1,000,000.00	1.250		1.257	820	12/30/2019
3136G3TW5	16-0198	Federal National Mortgage Assc		06/30/2016	1,000,000.00	988,330.00	1,000,000.00	1.150		1.179	820	12/30/2019
3136G3TF2	16-0201	Federal National Mortgage Assc		06/30/2016	1,000,000.00	989,330.00	1,000,000.00	1.200		1.200	820	12/30/2019
3136G3E27	17-0030	Federal National Mortgage Assc		07/28/2016	1,000,000.00	987,590.00	1,000,000.00	1.100		1.129	849	01/28/2020
3130A74D4	16-0106	Federal Home Loan Bank		02/03/2016	1,000,000.00	994,580.00	1,000,000.00	1.500		1.500	855	02/03/2020
3130A76D2	16-0111	Federal Home Loan Bank		02/24/2016	1,000,000.00	997,200.00	1,000,000.00	1.530		1.530	876	02/24/2020
3130A9W49	17-0099	Federal Home Loan Bank		11/25/2016	1,000,000.00	989,370.00	1,000,000.00	1.250		1.250	876	02/24/2020
3133EFH59	16-0133	Federal Farm Credit Bank		03/02/2016	1,000,000.00	992,870.00	1,000,000.00	1.380		1.380	883	03/02/2020
3136G3WK7	16-0202	Federal National Mortgage Assc		06/30/2016	1,000,000.00	982,950.00	1,000,000.00	1.220		1.220	911	03/30/2020
3136G3WK7	16-0204	Federal National Mortgage Assc		06/30/2016	1,000,000.00	982,950.00	1,000,000.00	1.220		1.220	911	03/30/2020
3135G0QG3	17-0089	Federal National Mortgage Assc		10/17/2016	1,000,000.00	988,330.00	1,000,000.00	1.300		1.311	911	03/30/2020

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency - Callable</b>												
3133EGBL8	16-0161	Federal Farm Credit Bank		05/23/2016	1,500,000.00	1,489,335.00	1,500,000.00	1.370		1.461	961	05/19/2020
3136G3U37	17-0037	Federal National Mortgage Assc		08/22/2016	2,000,000.00	1,977,200.00	2,000,000.00	1.300		1.300	964	05/22/2020
3134GAHL1	17-0048	Federal Home Loan Mort Corp		08/26/2016	1,000,000.00	985,910.00	1,000,000.00	1.200		1.200	968	05/26/2020
3134GAHL1	17-0056	Federal Home Loan Mort Corp		08/26/2016	1,000,000.00	985,910.00	1,000,000.00	1.200		1.200	968	05/26/2020
3130A9ZR5	17-0124	Federal Home Loan Bank		11/30/2016	1,000,000.00	988,670.00	998,925.28	1.250		1.449	970	05/28/2020
3136G3NZ4	16-0165	Federal National Mortgage Assc		05/27/2016	1,000,000.00	993,200.00	1,000,000.00	1.500		1.539	971	05/29/2020
3130AA3Z9	17-0127	Federal Home Loan Bank		12/15/2016	1,000,000.00	991,750.00	1,000,000.00	1.500		1.500	988	06/15/2020
3130AA3Z9	17-0137	Federal Home Loan Bank		12/15/2016	1,000,000.00	991,750.00	999,420.24	1.500		1.522	988	06/15/2020
3133EGHP3	16-0189	Federal Farm Credit Bank		06/29/2016	1,000,000.00	989,950.00	1,000,000.00	1.420		1.420	1,002	06/29/2020
3133EGHP3	16-0191	Federal Farm Credit Bank		06/29/2016	1,000,000.00	989,950.00	1,000,000.00	1.420		1.420	1,002	06/29/2020
3136G3SS5	16-0184	Federal National Mortgage Assc		06/30/2016	1,000,000.00	989,560.00	1,000,000.00	1.350		1.350	1,003	06/30/2020
3133EGLB9	17-0018	Federal Farm Credit Bank		07/13/2016	1,000,000.00	985,430.00	1,000,000.00	1.190		1.218	1,016	07/13/2020
3130A8M67	17-0007	Federal Home Loan Bank		07/13/2016	2,000,000.00	1,968,640.00	2,000,000.00	1.200		1.200	1,016	07/13/2020
3136G3L45	17-0020	Federal National Mortgage Assc		07/28/2016	2,000,000.00	1,973,280.00	2,000,000.00	1.250		1.250	1,031	07/28/2020
3136G3T39	17-0027	Federal National Mortgage Assc		07/28/2016	2,000,000.00	1,949,920.00	2,000,000.00	1.350		1.350	1,031	07/28/2020
3136G4GK3	17-0119	Federal National Mortgage Assc		11/14/2016	1,000,000.00	985,300.00	1,000,000.00	1.350		1.420	1,031	07/28/2020
3130AANA2	17-0173	Federal Home Loan Bank		01/30/2017	1,000,000.00	999,330.00	1,000,000.00	1.750		1.750	1,033	07/30/2020
3130AAQW1	17-0175	Federal Home Loan Bank		02/01/2017	1,250,000.00	1,249,475.00	1,250,000.00	1.750		1.750	1,033	07/30/2020
3136G4LA9	17-0178	Federal National Mortgage Assc		02/21/2017	1,000,000.00	999,170.00	1,000,000.00	1.800		1.800	1,055	08/21/2020
3134GABM5	17-0040	Federal Home Loan Mort Corp		08/30/2016	1,000,000.00	987,280.00	1,000,000.00	1.300		1.300	1,062	08/28/2020
3136G3Y58	17-0043	Federal National Mortgage Assc		08/30/2016	2,000,000.00	1,971,360.00	2,000,000.00	1.250		1.250	1,062	08/28/2020
3133EGU60	17-0154	Federal Farm Credit Bank		12/14/2016	1,000,000.00	993,840.00	1,000,000.00	1.820		1.834	1,079	09/14/2020
3133EGC29	17-0098	Federal Farm Credit Bank		11/02/2016	1,000,000.00	985,450.00	1,000,000.00	1.350		1.350	1,128	11/02/2020
3133EGC94	17-0105	Federal Farm Credit Bank		11/02/2016	1,000,000.00	977,610.00	1,000,000.00	1.380		1.403	1,128	11/02/2020
3133EGC29	17-0106	Federal Farm Credit Bank		11/03/2016	1,000,000.00	985,450.00	999,956.82	1.350		1.363	1,128	11/02/2020
3134G9QB6	16-0159	Federal Home Loan Mort Corp		05/25/2016	1,000,000.00	989,690.00	1,000,000.00	1.500		1.500	1,151	11/25/2020
3136G3RG2	16-0164	Federal National Mortgage Assc		05/27/2016	1,000,000.00	990,010.00	1,000,000.00	1.500		1.500	1,156	11/30/2020
3133EGEU5	16-0179	Federal Farm Credit Bank		06/14/2016	1,000,000.00	991,040.00	1,000,000.00	1.540		1.540	1,170	12/14/2020
3133EGEU5	16-0194	Federal Farm Credit Bank		06/23/2016	1,000,000.00	991,040.00	1,000,000.00	1.540		1.519	1,170	12/14/2020
3133EGEU5	16-0195	Federal Farm Credit Bank		06/23/2016	1,000,000.00	991,040.00	1,000,000.00	1.540		1.519	1,170	12/14/2020
3133EGU37	17-0145	Federal Farm Credit Bank		12/14/2016	1,000,000.00	995,870.00	1,000,000.00	1.830		1.830	1,170	12/14/2020
3135G0SY0	16-0149	Federal National Mortgage Assc		05/12/2016	1,000,000.00	992,680.00	1,000,000.00	1.600		1.600	1,180	12/24/2020
3136G3UE3	16-0187	Federal National Mortgage Assc		06/30/2016	1,000,000.00	978,240.00	1,000,000.00	1.400		1.423	1,186	12/30/2020
3130ABYY6	18-0019	Federal Home Loan Bank		08/24/2017	1,000,000.00	995,220.00	1,000,000.00	1.750		1.750	1,242	02/24/2021
3134GBBM3	17-0182	Federal Home Loan Mort Corp		03/29/2017	1,000,000.00	1,000,260.00	999,752.78	2.000		2.013	1,275	03/29/2021
3133EGAH8	16-0160	Federal Farm Credit Bank		05/23/2016	1,000,000.00	985,680.00	1,000,000.00	1.550		1.602	1,324	05/17/2021
3133EGBZ7	16-0155	Federal Farm Credit Bank		05/25/2016	1,000,000.00	992,770.00	1,000,000.00	1.660		1.660	1,332	05/25/2021
3133EGBZ7	16-0168	Federal Farm Credit Bank		05/25/2016	1,000,000.00	992,770.00	1,000,000.00	1.660		1.660	1,332	05/25/2021

**Oceanside Quarterly Report**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Federal Agency - Callable</b>												
3136G3PR0	16-0166	Federal National Mortgage Assc		05/26/2016	1,000,000.00	987,640.00	1,000,000.00	1.500		1.552	1,333	05/26/2021
3136G3RJ6	16-0167	Federal National Mortgage Assc		06/02/2016	1,000,000.00	995,950.00	1,000,000.00	1.800		1.800	1,340	06/02/2021
3136G3SL0	16-0177	Federal National Mortgage Assc		06/30/2016	1,000,000.00	990,160.00	1,000,000.00	1.730		1.730	1,368	06/30/2021
3136G3SJ5	16-0190	Federal National Mortgage Assc		06/30/2016	1,000,000.00	979,610.00	1,000,000.00	1.500		1.516	1,368	06/30/2021
3133EGKA2	17-0012	Federal Farm Credit Bank		07/06/2016	1,000,000.00	982,910.00	1,000,000.00	1.500		1.500	1,374	07/06/2021
3130AAL55	17-0161	Federal Home Loan Bank		01/26/2017	1,000,000.00	994,600.00	1,000,000.00	2.000		2.000	1,394	07/26/2021
3136G3S97	17-0028	Federal National Mortgage Assc		07/28/2016	2,000,000.00	1,936,800.00	2,000,000.00	1.530		1.530	1,396	07/28/2021
3134G92Y2	17-0024	Federal Home Loan Mort Corp		08/17/2016	2,000,000.00	2,002,300.00	2,000,000.00	1.875		1.758	1,416	08/17/2021
3134GAHH0	17-0050	Federal Home Loan Mort Corp		09/15/2016	1,000,000.00	972,100.00	1,000,000.00	1.550		1.550	1,445	09/15/2021
3134GAYX6	17-0125	Federal Home Loan Mort Corp		11/30/2016	2,000,000.00	1,980,340.00	2,000,000.00	1.875		1.875	1,517	11/26/2021
3133EGS30	17-0142	Federal Farm Credit Bank		12/06/2016	1,000,000.00	993,860.00	1,000,000.00	2.000		2.000	1,527	12/06/2021
3130AAA24	17-0135	Federal Home Loan Bank		12/15/2016	1,000,000.00	993,160.00	1,000,000.00	2.000		2.000	1,536	12/15/2021
3134GAU44	17-0171	Federal Home Loan Mort Corp		01/30/2017	1,000,000.00	991,400.00	999,353.93	2.000		2.042	1,578	01/26/2022
3134GAQ31	17-0174	Federal Home Loan Mort Corp		01/26/2017	1,000,000.00	998,120.00	999,680.56	2.150		2.171	1,578	01/26/2022
3134GAU44	18-0026	Federal Home Loan Mort Corp		08/22/2017	1,000,000.00	991,400.00	1,000,000.00	2.000		2.000	1,578	01/26/2022
3130AAR67	17-0176	Federal Home Loan Bank		02/09/2017	1,000,000.00	999,510.00	1,000,000.00	2.150		2.150	1,584	02/01/2022
3136G4MH3	17-0179	Federal National Mortgage Assc		02/28/2017	1,000,000.00	998,880.00	1,000,000.00	2.075		2.075	1,611	02/28/2022
3134GBCW0	17-0183	Federal Home Loan Mort Corp		03/29/2017	1,000,000.00	1,003,650.00	1,000,000.00	2.350		2.350	1,640	03/29/2022
3134GBYM8	18-0006	Federal Home Loan Mort Corp		07/27/2017	1,000,000.00	998,180.00	1,000,000.00	2.200		2.200	1,760	07/27/2022
<b>Subtotal and Average</b>			<b>180,796,961.40</b>		<b>180,335,000.00</b>	<b>179,020,546.45</b>	<b>180,331,504.45</b>			<b>1.308</b>	<b>753</b>	
<b>Federal Agency Callable - Step Up</b>												
3134GASM7	17-0114	Federal Home Loan Mort Corp		11/08/2016	1,000,000.00	999,020.00	1,000,000.00	1.000		0.922	390	10/26/2018
3134G95X1	17-0062	Federal Home Loan Mort Corp		08/30/2016	1,065,000.00	1,044,488.10	1,065,000.00	1.350		1.723	1,426	08/27/2021
3134GAJC9	17-0064	Federal Home Loan Mort Corp		09/30/2016	2,000,000.00	1,974,920.00	2,000,000.00	1.250		1.976	1,460	09/30/2021
3130AA2T4	17-0122	Federal Home Loan Bank		12/09/2016	2,000,000.00	1,972,980.00	2,000,000.00	1.600		1.600	1,530	12/09/2021
3130AA3T3	17-0130	Federal Home Loan Bank		12/13/2016	1,000,000.00	999,100.00	1,000,000.00	1.000		1.000	1,534	12/13/2021
3134GAL69	17-0162	Federal Home Loan Mort Corp		01/27/2017	1,000,000.00	998,100.00	1,000,000.00	1.500		2.379	1,579	01/27/2022
<b>Subtotal and Average</b>			<b>9,043,260.87</b>		<b>8,065,000.00</b>	<b>7,988,608.10</b>	<b>8,065,000.00</b>			<b>1.647</b>	<b>1,364</b>	
<b>Medium Term Notes</b>												
<b>Subtotal and Average</b>			<b>211,956.34</b>									
<b>Negotiable CDs -Int paid monthly</b>												
77315PBH4	18-0015	Rockford Bank and Trust Comp.		07/28/2017	245,000.00	245,028.91	245,000.00	1.150		1.150	29	10/30/2017
43731LCA5	17-0113	Home Savings & Loan Comp. OH		11/18/2016	245,000.00	244,927.24	245,000.00	0.800		0.800	47	11/17/2017
666613GE8	18-0001	Northpointe Bank		07/20/2017	245,000.00	245,045.08	245,000.00	1.150		1.150	50	11/20/2017
984308EJ1	17-0071	Yadkin Bank		09/19/2016	245,000.00	244,537.69	245,000.00	0.900		0.900	169	03/19/2018

**Oceanside Quarterly Report**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Negotiable CDs -Int paid monthly</b>												
063046AD8	17-0100	Bank of Kremlin		11/10/2016	245,000.00	244,300.28	245,000.00	0.950		0.950	221	05/10/2018
856309AP4	17-0121	State Bank of Lizton IN		11/28/2016	245,000.00	244,477.42	245,000.00	1.000		1.000	240	05/29/2018
89678LEZ6	17-0148	Triumph Bank Memphis TN		12/14/2016	245,000.00	244,582.52	245,000.00	1.100		1.100	256	06/14/2018
11373QCN6	17-0153	Brookline Bank MA		12/28/2016	245,000.00	244,708.45	245,000.00	1.200		1.200	270	06/28/2018
74374MAD6	17-0147	Providence Bank Columbia, MO		12/28/2016	245,000.00	244,708.45	245,000.00	1.200		1.200	270	06/28/2018
00435JAT0	17-0159	Access Bank Omaha, NE		01/20/2017	245,000.00	244,615.35	245,000.00	1.200		1.200	292	07/20/2018
29266N2X4	17-0019	Enerbank USA		07/21/2016	245,000.00	244,221.88	245,000.00	1.000		1.000	292	07/20/2018
300185EV3	17-0091	Evergreen Bank Group		10/25/2016	245,000.00	243,952.87	245,000.00	1.000		1.000	297	07/25/2018
41166HAJ5	17-0110	HaborOne Bank Brockton MA		11/28/2016	245,000.00	244,180.72	245,000.00	1.000		1.000	299	07/27/2018
72940UHH1	17-0086	Plus International Bank FL		10/28/2016	245,000.00	243,919.06	245,000.00	1.000		1.000	302	07/30/2018
45340KDU0	17-0096	Independence Bank KY Owensboro		10/31/2016	245,000.00	243,915.88	245,000.00	1.000		1.000	303	07/31/2018
35471TCQ3	17-0103	Franklin Synergy Bank		11/10/2016	245,000.00	243,849.73	245,000.00	1.000		1.000	312	08/09/2018
062683AB3	17-0070	Bank of Hope		09/06/2016	249,000.00	247,815.26	249,000.00	1.000		1.000	330	08/27/2018
06610TDM4	17-0065	Bankers Bank of the WestDnvrCO		09/14/2016	245,000.00	243,754.18	245,000.00	1.050		1.050	348	09/14/2018
59774QFB3	17-0084	Midland States Bank		11/02/2016	245,000.00	243,445.97	245,000.00	1.100		1.100	397	11/02/2018
024280AC3	17-0101	American Bank Center		11/10/2016	245,000.00	243,404.81	245,000.00	1.100		1.100	404	11/09/2018
55266CSZ0	17-0045	MB Financial Bank		08/26/2016	245,000.00	243,456.26	245,000.00	1.050		1.051	421	11/26/2018
57116AME5	17-0009	Marlin Business Bank		07/07/2016	245,000.00	243,269.81	245,000.00	1.100		1.100	554	04/08/2019
31909PAT8	17-0168	First Bank of Charleston Inc.		02/08/2017	245,000.00	244,126.82	245,000.00	1.400		1.400	584	05/08/2019
9497485G8	16-0151	Wells Fargo Bank		05/19/2016	245,000.00	243,805.63	245,000.00	1.250	AA	1.250	596	05/20/2019
86604XMD5	18-0024	Summit Community Bank		08/30/2017	245,000.00	244,854.23	245,000.00	1.600		1.600	606	05/30/2019
20033AQL3	16-0152	Comenity Capital Bank		05/31/2016	245,000.00	243,159.81	245,000.00	1.250		1.250	607	05/31/2019
90348JAQ3	17-0126	UBS Bank USA Sal Lake City UT		11/18/2016	245,000.00	243,159.07	244,601.34	1.200		1.300	607	05/31/2019
59013JQC6	16-0181	Merrick Bank		06/10/2016	245,000.00	243,106.64	245,000.00	1.150		1.150	617	06/10/2019
975875AF2	17-0141	Winter Hill Bk Somerville MA		12/09/2016	245,000.00	243,598.85	245,000.00	1.300		1.300	617	06/10/2019
860010BG1	17-0152	Steuben Trust Co Hornell NY		12/28/2016	245,000.00	243,940.13	245,000.00	1.400		1.400	635	06/28/2019
70147ABU7	17-0014	Parkside Finl Bk & Tr Mo		07/18/2016	245,000.00	242,684.75	245,000.00	1.000		1.000	655	07/18/2019
17669WGF6	18-0017	The Citizens State Bank		07/28/2017	245,000.00	244,922.34	245,000.00	1.650		1.650	666	07/29/2019
301074CJ7	17-0015	Exchange Bank		07/28/2016	245,000.00	242,048.98	245,000.00	1.000		1.000	666	07/29/2019
307660KF6	17-0031	Farm Bureau Bank		07/28/2016	245,000.00	242,401.78	245,000.00	1.050		1.050	666	07/29/2019
89155MAZ0	18-0013	Touchmark National Bank		07/28/2017	245,000.00	244,922.34	245,000.00	1.650		1.650	666	07/29/2019
949095AY9	17-0033	Welsh State Bank		08/17/2016	245,000.00	242,319.95	245,000.00	1.050		1.050	687	08/19/2019
55266CSY3	17-0053	MB Financial Bank		08/26/2016	245,000.00	242,277.32	245,000.00	1.100		1.100	694	08/26/2019
025140BA1	17-0047	American City Bank TN		08/30/2016	245,000.00	242,207.49	245,000.00	1.150		1.150	698	08/30/2019
259744DP2	17-0046	Douglas National Bank		08/31/2016	245,000.00	242,253.55	245,000.00	1.150		1.150	698	08/30/2019
464209CJ2	17-0066	Isabella Bank		09/07/2016	245,000.00	242,194.02	245,000.00	1.150		1.150	708	09/09/2019
00257TAU0	16-0175	Abacus Federal Savings Bank		06/17/2016	245,000.00	242,851.60	245,000.00	1.250		1.250	716	09/17/2019
08016PCE7	17-0072	Belmont Bank & Trust CO ChicIL		09/14/2016	245,000.00	242,312.60	245,000.00	1.200		1.200	774	11/14/2019

**Oceanside Quarterly Report**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

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<b>Negotiable CDs -Int paid monthly</b>												
92326XDD0	17-0111	Venture Bank Bloomington MN		12/02/2016	245,000.00	241,876.01	245,000.00	1.250		1.250	883	03/02/2020
89269FCC7	17-0011	Tradition Capital Bank		07/13/2016	245,000.00	241,932.85	245,000.00	1.200		1.201	955	05/13/2020
03753XAG5	17-0061	Apex Bank Camden TN		08/30/2016	245,000.00	240,938.88	245,000.00	1.200		1.200	971	05/29/2020
45906ABN6	17-0116	International Bank Chicago IL		11/29/2016	245,000.00	241,575.88	245,000.00	1.300		1.300	971	05/29/2020
619165GX5	17-0134	Morton Community Bank IL		12/16/2016	245,000.00	243,395.25	245,000.00	1.600		1.600	989	06/16/2020
46147URU6	16-0192	Investors Community Bank		06/24/2016	245,000.00	241,847.83	245,000.00	1.300		1.301	997	06/24/2020
82669LGE7	17-0032	Signature Bank of Arkansas		07/29/2016	245,000.00	241,023.65	245,000.00	1.150		1.151	1,002	06/29/2020
09248AAV2	17-0016	Blackridge Bank		07/13/2016	245,000.00	241,313.00	245,000.00	1.150		1.151	1,016	07/13/2020
32056GCN8	18-0005	First Internet Bank of Indiana		07/14/2017	245,000.00	244,577.38	245,000.00	1.800		1.800	1,017	07/14/2020
63861NAJ4	18-0012	Nationwide Bank		07/28/2017	245,000.00	244,518.33	245,000.00	1.800		1.800	1,031	07/28/2020
88283MBB9	18-0016	Texas Trust Credit Union		07/31/2017	245,000.00	244,843.94	245,000.00	1.850		1.852	1,034	07/31/2020
145087AH5	17-0036	Carroll County St Bank Iowa		08/12/2016	245,000.00	240,757.34	245,000.00	1.200		1.201	1,046	08/12/2020
33625CBG3	17-0042	1st Security Bank of Wash		08/19/2016	245,000.00	240,767.38	245,000.00	1.150		1.151	1,053	08/19/2020
17801GBM0	17-0132	City National Bk of Metropolis		12/05/2016	245,000.00	242,232.24	245,000.00	1.500		1.500	1,073	09/08/2020
063847AU1	17-0085	Bank of New England NH		10/14/2016	245,000.00	240,305.31	245,000.00	1.350		1.351	1,109	10/14/2020
51507LBC7	17-0090	Landmark Community Bank		11/10/2016	245,000.00	240,236.22	245,000.00	1.400		1.401	1,136	11/10/2020
62847HAN9	17-0092	MutualOne Bank		11/03/2016	228,000.00	223,427.92	228,000.00	1.400		1.400	1,191	01/04/2021
981571CQ3	16-0173	Worlds Foremost Bank NE		06/09/2016	200,000.00	197,472.40	200,000.00	1.700		1.700	1,347	06/09/2021
51210SMD6	17-0158	Lakeside Bank Chicago, IL		01/13/2017	245,000.00	244,892.20	245,000.00	1.950		1.950	1,381	07/13/2021
062268AG2	17-0088	Bank of Geneva		10/21/2016	245,000.00	239,928.99	245,000.00	1.350		1.350	1,389	07/21/2021
90919TAW7	17-0034	Unison Bank		07/29/2016	245,000.00	240,334.71	245,000.00	1.350		1.351	1,397	07/29/2021
20416TAK8	18-0011	Communitywide		08/01/2017	245,000.00	245,313.85	245,000.00	2.000		2.000	1,398	07/30/2021
02772JAC4	17-0186	American Nat'l Bank-Fox Cities		04/04/2017	245,000.00	245,759.50	245,000.00	2.050		2.050	1,403	08/04/2021
845182AT1	17-0068	Southwest National Bank/WichKS		09/09/2016	245,000.00	240,236.47	245,000.00	1.500		1.501	1,439	09/09/2021
201282HF0	17-0076	Commercial Bank Alma MI		09/16/2016	245,000.00	239,637.69	245,000.00	1.400		1.401	1,446	09/16/2021
50116CAP4	17-0082	KS State Bank		10/14/2016	245,000.00	239,963.05	245,000.00	1.450		1.451	1,474	10/14/2021
32112UCJ8	17-0117	FNB of McGregor TX		11/16/2016	245,000.00	239,492.89	245,000.00	1.450		1.451	1,507	11/16/2021
176688CB3	17-0112	Citizens Bk La Crosse Crayton		11/18/2016	245,000.00	239,469.37	245,000.00	1.450		1.451	1,509	11/18/2021
857894SK6	17-0163	Stearns Bank Nat'l Assoc MN		01/13/2017	245,000.00	244,831.69	245,000.00	2.050		2.050	1,565	01/13/2022
32110YJR7	17-0157	First Nat'l Bank of America MI		01/20/2017	245,000.00	244,771.17	245,000.00	2.050		2.049	1,572	01/20/2022
48126XVG7	17-0166	JP Morgan Chase Bank		01/31/2017	245,000.00	245,891.80	245,000.00			2.300	1,583	01/31/2022
538036CM4	17-0185	Live Oak Banking Company		04/07/2017	245,000.00	246,183.35	245,000.00	2.250		2.250	1,649	04/07/2022
33749VAR9	18-0018	First Western Bank & Trust		07/31/2017	245,000.00	242,942.00	245,000.00	2.050		2.050	1,762	07/29/2022
22766ABN4	18-0023	Crossfirst Bank		08/18/2017	245,000.00	242,729.59	245,000.00	2.050		2.050	1,782	08/18/2022
<b>Subtotal and Average</b>			<b>17,978,364.93</b>		<b>18,562,000.00</b>	<b>18,414,685.85</b>	<b>18,561,601.34</b>			<b>1.343</b>	<b>819</b>	

**Oceanside Quarterly Report**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Negotiable CDs - INT PAID SEMI ANNU</b>												
20451PRY4	18-0010	Compass Bank		07/21/2017	245,000.00	245,030.14	245,000.00	1.200		1.200	22	10/23/2017
981059AT5	17-0073	Woori Amer Bk New York NY		09/06/2016	245,000.00	244,599.67	245,000.00	0.900		0.898	156	03/06/2018
77579ABW5	17-0140	Rollstone Bk & Trust Fitchburg		12/07/2016	245,000.00	244,691.30	245,000.00	1.150		1.150	249	06/07/2018
066851UQ7	16-0185	Bar Harbor Bank and Trust		06/30/2016	245,000.00	244,424.50	245,000.00	1.050		1.050	271	06/29/2018
92937CDM7	17-0005	Wex Bank		07/08/2016	245,000.00	244,337.28	245,000.00	1.050		1.050	281	07/09/2018
05581WHW8	17-0022	Bank of Montreal		07/29/2016	245,000.00	244,052.34	245,000.00	1.000	A	1.000	299	07/27/2018
78658QG64	17-0170	Safra National Bank of NY		02/01/2017	245,000.00	244,557.53	245,000.00	1.200		1.200	304	08/01/2018
465076JK4	17-0075	Israel Discount Bank of New Yk		09/14/2016	245,000.00	243,709.10	245,000.00	1.200		1.200	348	09/14/2018
084601GH0	17-0077	Berkshire Bank Pittsfield		09/23/2016	245,000.00	243,633.39	245,000.00	1.100		1.100	358	09/24/2018
066519CK3	17-0080	Bank United NA		09/28/2016	245,000.00	243,603.99	245,000.00	1.200		1.200	362	09/28/2018
05580AEP5	16-0162	BMW US Capital Corporation		05/27/2016	245,000.00	243,760.06	245,000.00	1.050		1.050	422	11/27/2018
966594AV5	17-0165	Whitney Bank Gulfport MS		01/25/2017	245,000.00	244,931.65	245,000.00	1.550		1.550	481	01/25/2019
23204HEH7	17-0079	Customers Bank		09/28/2016	245,000.00	242,931.22	245,000.00	1.250		1.250	543	03/28/2019
940637HV6	17-0109	Washington Trust of Westerly		11/18/2016	245,000.00	243,490.56	245,000.00	1.250		1.250	596	05/20/2019
02006LC35	16-0153	Ally Bank		05/26/2016	245,000.00	243,173.04	245,000.00	1.200		1.200	604	05/28/2019
38148PFE2	16-0182	Goldman Sachs Bank USA		06/10/2016	245,000.00	243,108.36	245,000.00	1.150		1.150	617	06/10/2019
58403B4F0	16-0174	Medallion Bank Utah		06/08/2016	245,000.00	243,109.34	245,000.00	1.200		1.200	617	06/10/2019
49306SWV4	17-0164	Key Bank Nat'l Assoc OH		01/25/2017	245,000.00	244,271.13	245,000.00	1.500		1.500	662	07/25/2019
776322AS8	17-0169	Rondout Savings Bank NY		01/30/2017	245,000.00	244,032.99	245,000.00	1.450		1.450	667	07/30/2019
61747MYE5	18-0021	Morgan Stanley		08/17/2017	245,000.00	245,096.04	245,000.00	1.700		1.700	687	08/19/2019
61760ADR7	18-0028	Morgan Stanley		08/31/2017	245,000.00	245,294.25	245,000.00	1.750		1.750	702	09/03/2019
063248FY9	17-0081	Bank of Leumi USA		09/27/2016	245,000.00	242,040.65	245,000.00	1.250		1.250	726	09/27/2019
63983RAT6	17-0087	Needham Bank MA		10/25/2016	245,000.00	241,853.22	245,000.00	1.250		1.250	754	10/25/2019
46176PFT7	17-0120	Investors Bank Short Hills NY		11/28/2016	245,000.00	242,481.40	245,000.00	1.250		1.250	789	11/29/2019
27113PBC4	16-0180	East Boston Savings Bank		06/23/2016	245,000.00	241,408.79	245,000.00	1.300		1.300	996	06/23/2020
254672A24	17-0004	Discover Bank		07/01/2016	245,000.00	241,347.30	245,000.00	1.300		1.301	1,004	07/01/2020
140420ZK9	17-0008	Capital One Bank USA		07/07/2016	245,000.00	241,360.77	245,000.00	1.150		1.151	1,010	07/07/2020
712515HV0	17-0001	Peoples State Bank Wisconsin		07/08/2016	245,000.00	241,755.47	245,000.00	1.300		1.301	1,011	07/08/2020
20416LAC3	18-0025	Community Trust/Pikeville		08/18/2017	245,000.00	244,769.46	245,000.00	1.850		1.850	1,052	08/18/2020
080515BR9	17-0052	Belmont Savings Bank		09/01/2016	245,000.00	240,618.18	245,000.00	1.250		1.251	1,066	09/01/2020
87164XMJ2	16-0203	Synchrony Bank		06/29/2016	245,000.00	241,823.82	245,000.00	1.550		1.550	1,367	06/29/2021
79545OYL3	17-0017	Sallie Mae Bank/Salt Lake		07/13/2016	245,000.00	240,873.47	245,000.00	1.450		1.451	1,381	07/13/2021
29976DQZ9	17-0026	Everbank/Jacksonville FL Bank		07/28/2016	245,000.00	240,358.23	245,000.00	1.450		1.450	1,396	07/28/2021
88413QBN7	18-0004	Third Federal Savings and Loan		07/28/2017	245,000.00	245,313.11	245,000.00	2.000		2.000	1,396	07/28/2021
95960NUN8	17-0021	Western State Bank		07/29/2016	245,000.00	240,348.43	245,000.00	1.400		1.400	1,397	07/29/2021
74267GVM6	17-0041	Privatebank & Trust Co.		08/29/2016	245,000.00	240,291.84	245,000.00	1.500		1.501	1,429	08/30/2021
15118RNE3	18-0022	Celtic Bank		08/31/2017	245,000.00	244,339.97	245,000.00	1.900		1.900	1,430	08/31/2021
549103YK9	17-0069	Luana Savings Bank		09/09/2016	245,000.00	240,144.10	245,000.00	1.350		1.351	1,439	09/09/2021

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity	Maturity Date
<b>Negotiable CDs - INT PAID SEMI ANNU</b>												
08173QBR6	17-0049	Beneficial Bank		09/12/2016	245,000.00	240,323.44	245,000.00	1.500		1.500	1,443	09/13/2021
14042RBW0	17-0078	Capital One Bank USA		09/21/2016	245,000.00	240,115.93	245,000.00	1.650		1.651	1,451	09/21/2021
02587DM70	17-0139	American Express Centurion Bnk		12/01/2016	245,000.00	243,178.43	245,000.00	2.050		2.050	1,522	12/01/2021
71270QQJ8	17-0160	Peoples United Bank		01/18/2017	245,000.00	244,785.87	245,000.00	2.050		2.050	1,570	01/18/2022
90984P5A9	17-0177	United Community Bank GA		03/01/2017	245,000.00	244,415.92	245,000.00	2.050		2.050	1,612	03/01/2022
25665QAV7	17-0180	Dollar Bank, Federal Svngs Bk		03/08/2017	245,000.00	244,352.71	245,000.00	2.050		2.050	1,619	03/08/2022
319141EW3	17-0181	First Bank of Highland		03/22/2017	160,000.00	160,514.88	160,000.00	2.200		2.200	1,633	03/22/2022
06740KKD8	18-0002	Barclays Bank Delaware		07/12/2017	245,000.00	244,784.16	245,000.00	2.200		2.200	1,745	07/12/2022
501798KX9	18-0003	LCA Bank Corporation		07/20/2017	245,000.00	244,151.81	245,000.00	2.150		2.150	1,753	07/20/2022
02587CFU9	18-0027	American Express Bank FSB		08/29/2017	245,000.00	246,348.97	245,000.00	2.400		2.400	1,793	08/29/2022
<b>Subtotal and Average</b>			<b>10,734,945.65</b>		<b>11,675,000.00</b>	<b>11,589,938.21</b>	<b>11,675,000.00</b>			<b>1.472</b>	<b>933</b>	
<b>Negotiable CDs-Int paid Quarterly</b>												
17417QEB5	18-0009	Citizens Bank of Pennsylvania		07/19/2017	245,000.00	245,018.38	245,000.00	1.150		1.150	18	10/19/2017
550551CB9	18-0007	Luther Burbank Savings		07/27/2017	245,000.00	245,025.73	245,000.00	1.150		1.150	26	10/27/2017
13979PAD6	17-0051	Capital Bank Corp Raleigh NC		08/31/2016	245,000.00	243,807.34	245,000.00	1.050		1.050	334	08/31/2018
<b>Subtotal and Average</b>			<b>782,934.78</b>		<b>735,000.00</b>	<b>733,851.45</b>	<b>735,000.00</b>			<b>1.117</b>	<b>126</b>	
<b>Municipal Bonds</b>												
738798BG1	16-0001	Poway Redevelopment		07/06/2015	500,000.00	500,610.00	500,000.00	1.780	AA	1.780	257	06/15/2018
794881BP6	17-0039	Salinas CA Econ Dev Revenue		08/15/2016	985,000.00	978,528.55	983,249.29	1.000		1.240	273	07/01/2018
79876CAX6	16-0006	San Marcos Redevelopment		07/14/2015	2,000,000.00	2,004,160.00	2,000,000.00	2.080	AA	2.080	365	10/01/2018
20772J4E9	17-0093	State of Connecticut		10/26/2016	1,000,000.00	1,029,500.00	1,029,930.55	4.000		1.081	379	10/15/2018
13077CT20	16-0018	California State University		08/05/2015	500,000.00	499,315.00	500,000.00	1.463		1.463	396	11/01/2018
738798BH9	16-0002	Poway Redevelopment		07/06/2015	1,000,000.00	1,002,070.00	1,000,000.00	2.050		2.050	440	12/15/2018
738798BJ5	16-0003	Poway Redevelopment		07/06/2015	720,000.00	720,064.80	720,000.00	2.350		2.350	622	06/15/2019
8827233H0	17-0013	State of Texas		07/14/2016	300,000.00	297,060.00	300,000.00	1.062		1.062	669	08/01/2019
13063A7G3	16-0146	California St Dept of Wtr Reso		05/12/2016	1,000,000.00	1,086,490.00	1,095,856.28	6.200		1.286	730	10/01/2019
<b>Subtotal and Average</b>			<b>8,475,192.05</b>		<b>8,005,000.00</b>	<b>8,117,798.35</b>	<b>8,129,036.12</b>			<b>1.671</b>	<b>443</b>	
<b>Cash in Transit with Custodian</b>												
SYS9999	16-99999	Custodial Cash BNY		06/30/2016	0.00	0.00	0.00			0.000	1	
<b>Subtotal and Average</b>			<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>			<b>0.000</b>	<b>0</b>	

**Oceanside Quarterly Report  
Portfolio Management  
Portfolio Details - Investments  
September 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM	Days to Maturity
Total and Average			333,161,279.35		321,205,000.00	319,495,061.35	321,317,284.40			1.306	659

# CITY OF OCEANSIDE



## INVESTMENT TRANSACTIONS

*7/1/17 THROUGH 9/30/17*

**Oceanside Quarterly Report  
Purchases Report  
Sorted by Fund - Fund  
July 1, 2017 - September 30, 2017**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Original Par Value	Purchase Date	Payment Periods	Principal Purchased	Accrued Interest at Purchase	Rate at Purchase	Maturity Date	YTM	Ending Book Value
<b>Investment Clearing</b>													
06740KKD8	18-0002	102	NC3	BACR	245,000.00	07/12/2017	01/12 - 07/12	245,000.00		2.200	07/12/2022	2.200	245,000.00
32056GCN8	18-0005	102	NC2	FIBIND	245,000.00	07/14/2017	08/14 - Monthly	245,000.00		1.800	07/14/2020	1.800	245,000.00
17417QEB5	18-0009	102	MC2	CITBKP	245,000.00	07/19/2017	10/19 - Final Pmt.	245,000.00		1.150	10/19/2017	1.150	245,000.00
501798KX9	18-0003	102	NC3	LCABNK	245,000.00	07/20/2017	01/20 - 07/20	245,000.00		2.150	07/20/2022	2.150	245,000.00
666613GE8	18-0001	102	NC2	NORPBK	245,000.00	07/20/2017	08/20 - Monthly	245,000.00		1.150	11/20/2017	1.150	245,000.00
20451PRY4	18-0010	102	NC3	COMPAS	245,000.00	07/21/2017	10/23 - Final Pmt.	245,000.00		1.200	10/23/2017	1.200	245,000.00
588493HM1	18-0008	102	MC2	MERIND	245,000.00	07/21/2017	09/21 - Final Pmt.	245,000.00		1.100	09/21/2017	1.100	0.00
3133EHSC8	18-0014	102	NCB	FFCB	1,000,000.00	07/24/2017	01/24 - 07/24	999,410.00		1.400	07/24/2019	1.430	999,464.90
3134GBYM8	18-0006	102	FAC	FHLMC	1,000,000.00	07/27/2017	01/27 - 07/27	1,000,000.00		2.200	07/27/2022	2.200	1,000,000.00
550551CB9	18-0007	102	MC2	LUTHER	245,000.00	07/27/2017	10/27 - Final Pmt.	245,000.00		1.150	10/27/2017	1.150	245,000.00
17669WGF6	18-0017	102	NC2	CITSTB	245,000.00	07/28/2017	08/28 - Monthly	245,000.00		1.650	07/29/2019	1.650	245,000.00
63861NAJ4	18-0012	102	NC2	NTNWDE	245,000.00	07/28/2017	08/28 - Monthly	245,000.00		1.800	07/28/2020	1.800	245,000.00
77315PBH4	18-0015	102	NC2	RCKFRD	245,000.00	07/28/2017	08/28 - Monthly	245,000.00		1.150	10/30/2017	1.150	245,000.00
88413QBN7	18-0004	102	NC3	THFDSL	245,000.00	07/28/2017	01/28 - 07/28	245,000.00		2.000	07/28/2021	2.000	245,000.00
89155MAZ0	18-0013	102	NC2	TMNLBK	245,000.00	07/28/2017	08/28 - Monthly	245,000.00		1.650	07/29/2019	1.650	245,000.00
33749VAR9	18-0018	102	NC2	FWBANK	245,000.00	07/31/2017	08/31 - Monthly	245,000.00		2.050	07/29/2022	2.050	245,000.00
88283MBB9	18-0016	102	NC2	TXSTRT	245,000.00	07/31/2017	09/01 - Monthly	245,000.00		1.850	07/31/2020	1.852	245,000.00
20416TAK8	18-0011	102	NC2	COMMWD	245,000.00	08/01/2017	09/01 - Monthly	245,000.00		2.000	07/30/2021	2.000	245,000.00
3134GBXZ0	18-0020	102	FAC	FHLMC	1,000,000.00	08/11/2017	01/25 - 07/25	1,000,000.00	666.67	1.500	10/25/2019	1.500	1,000,000.00
61747MYE5	18-0021	102	NC3	MORGAN	245,000.00	08/17/2017	02/17 - 08/17	245,000.00		1.700	08/19/2019	1.700	245,000.00
20416LAC3	18-0025	102	NC3	COTRBK	245,000.00	08/18/2017	02/18 - 08/18	245,000.00		1.850	08/18/2020	1.850	245,000.00
22766ABN4	18-0023	102	NC2	CROSSF	245,000.00	08/18/2017	09/18 - Monthly	245,000.00		2.050	08/18/2022	2.050	245,000.00
3134GAU44	18-0026	102	FAC	FHLMC	1,000,000.00	08/22/2017	01/26 - 07/26	1,000,000.00	1,444.44	2.000	01/26/2022	2.000	1,000,000.00
3130ABYY6	18-0019	102	FAC	FHLB	1,000,000.00	08/24/2017	02/24 - 08/24	1,000,000.00		1.750	02/24/2021	1.750	1,000,000.00
02587CFU9	18-0027	102	NC3	AMEREX	245,000.00	08/29/2017	03/01 - 09/01	245,000.00		2.400	08/29/2022	2.400	245,000.00
86604XMD5	18-0024	102	NC2	SUMMIT	245,000.00	08/30/2017	09/30 - Monthly	245,000.00		1.600	05/30/2019	1.600	245,000.00
15118RNE3	18-0022	102	NC3	CELTIC	245,000.00	08/31/2017	02/28 - 08/31	245,000.00		1.900	08/31/2021	1.900	245,000.00
61760ADR7	18-0028	102	NC3	MORGAN	245,000.00	08/31/2017	02/28 - 08/28	245,000.00		1.750	09/03/2019	1.750	245,000.00
<b>Subtotal</b>					<b>10,635,000.00</b>			<b>10,634,410.00</b>	<b>2,111.11</b>				<b>10,389,464.90</b>
<b>Total Purchases</b>					<b>10,635,000.00</b>			<b>10,634,410.00</b>	<b>2,111.11</b>				<b>10,389,464.90</b>

**Oceanside Quarterly Report  
Sales/Call Report  
Sorted by Maturity Date - Fund  
July 1, 2017 - September 30, 2017**

CUSIP	Investment #	Fund	Issuer Sec. Type	Purchase Date	Redem. Date Matur. Date	Par Value	Rate at Redem.	Book Value at Redem.	Redemption Principal	Redemption Interest	Total Amount	Net Income
<b>03/29/2022</b>												
3134GA7H1	17-0184	102	FHLMC MC1	03/29/2017	09/29/2017 03/29/2022	1,000,000.00	1.250V	1,000,000.00	1,000,000.00	6,250.00	1,006,250.00 Call	6,250.00
<b>Subtotal</b>						<b>1,000,000.00</b>		<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>6,250.00</b>	<b>1,006,250.00</b>	<b>6,250.00</b>
<b>Total Sales</b>						<b>1,000,000.00</b>		<b>1,000,000.00</b>	<b>1,000,000.00</b>	<b>6,250.00</b>	<b>1,006,250.00</b>	<b>6,250.00</b>

V - Security with variable rate change.

**Oceanside Quarterly Report**  
**Maturity Report**  
**Sorted by Maturity Date**  
**Amounts due during July 1, 2017 - September 30, 2017**

CUSIP	Investment #	Fund	Sec. Type	Issuer	Par Value	Maturity Date	Purchase Date	Rate at Maturity	Book Value at Maturity	Interest	Maturity Proceeds	Net Income
02665WAF8	15-0002	102	MTN	HNDA	1,500,000.00	07/14/2017	07/15/2014	1.200	1,500,000.00	9,000.00	1,509,000.00	9,000.00
3137EADJ5	16-0131	102	NCB	FHLMC	1,000,000.00	07/28/2017	02/25/2016	1.000	1,000,000.00	5,000.00	1,005,000.00	5,000.00
54465AFL1	16-0011	102	MUN	LDRDEV	1,000,000.00	08/01/2017	07/23/2015	1.524	1,000,000.00	7,620.00	1,007,620.00	7,620.00
3130A62S5	16-0104	102	NCB	FHLB	1,000,000.00	08/28/2017	01/15/2016	0.750	1,000,000.00	3,750.00	1,003,750.00	3,750.00
3136G1MQ9	13-0109	102	FAC	FNMA	1,000,000.00	08/28/2017	05/28/2013	0.750	1,000,000.00	3,750.00	1,003,750.00	3,750.00
2027505G6	17-0054	102	NC2	COMMON	245,000.00	08/29/2017	08/29/2016	0.750	245,000.00	156.06	245,156.06	156.06
44039TAD1	17-0067	102	NC2	HRATIO	245,000.00	08/31/2017	08/31/2016	0.800	245,000.00	166.47	245,166.47	166.47
3133ECA95	13-0063	102	FAC	FFCB	2,000,000.00	09/18/2017	12/18/2012	0.790	2,000,000.00	7,900.00	2,007,900.00	7,900.00
588493HM1	18-0008	102	MC2	MERIND	245,000.00	09/21/2017	07/21/2017	1.100	245,000.00	457.78	245,457.78	457.78
3130A14K1	14-0050	102	NCB	FHLB	1,000,000.00	09/26/2017	03/26/2014	1.050	1,000,000.00	5,250.00	1,005,250.00	5,250.00
3133ECBX1	13-0068	102	NCB	FFCB	1,000,000.00	09/28/2017	12/28/2012	0.820	1,000,000.00	4,100.00	1,004,100.00	4,100.00
3133ECBX1	13-0069	102	NCB	FFCB	1,000,000.00	09/28/2017	12/28/2012	0.820	1,000,000.00	4,100.00	1,004,100.00	4,100.00
<b>Total Maturities</b>					<b>11,235,000.00</b>				<b>11,235,000.00</b>	<b>51,250.31</b>	<b>11,286,250.31</b>	<b>51,250.31</b>

# CITY OF OCEANSIDE



## LAIF ACTIVITY GRAPHS

*AS OF SEPTEMBER 30, 2017*

# Oceanside Quarterly Report

## Cash/Checking Activity

### July 1, 2017 - September 30, 2017

Issuer	Investment #	Fund	Security ID	Current Transaction Rate	Date Receipt	Deposits	Withdrawals	Interest Received	Balance
<b>LAIF</b>									
<b>Local Agency Investment Fund</b>									
	18000	102	SYS18000						<b>39,450,000.00</b>
				0.978	07/01/2017				39,450,000.00
				0.978	07/03/2017	550,000.00			40,000,000.00
				0.978	07/05/2017		10,000,000.00		30,000,000.00
				0.978	07/10/2017	100,000.00			30,100,000.00
				0.978	07/11/2017	750,000.00			30,850,000.00
				0.978	07/12/2017	500,000.00			31,350,000.00
				0.978	07/14/2017	1,900,000.00			33,250,000.00
				0.978	07/14/2017			79,733.44	33,250,000.00
				0.978	07/17/2017	2,100,000.00			35,350,000.00
				0.978	07/18/2017		2,100,000.00		33,250,000.00
				0.978	07/19/2017	1,900,000.00			35,150,000.00
				0.978	07/20/2017		4,050,000.00		31,100,000.00
				0.978	07/24/2017		1,375,000.00		29,725,000.00
				0.978	07/25/2017	500,000.00			30,225,000.00
				0.978	07/31/2017		750,000.00		29,475,000.00
				1.051	07/31/2017				29,475,000.00
				1.051	08/01/2017	1,800,000.00			31,275,000.00
				1.051	08/03/2017		775,000.00		30,500,000.00
				1.051	08/04/2017		2,000,000.00		28,500,000.00
				1.051	08/07/2017	325,000.00			28,825,000.00
				1.051	08/08/2017	550,000.00			29,375,000.00
				1.051	08/10/2017		1,350,000.00		28,025,000.00
				1.051	08/11/2017		275,000.00		27,750,000.00
				1.051	08/14/2017	1,600,000.00			29,350,000.00
				1.051	08/15/2017		2,725,000.00		26,625,000.00
				1.051	08/16/2017	3,000,000.00			29,625,000.00
				1.051	08/17/2017		1,100,000.00		28,525,000.00
				1.051	08/21/2017	125,000.00			28,650,000.00
				1.051	08/22/2017		3,400,000.00		25,250,000.00
				1.051	08/30/2017	500,000.00			25,750,000.00
				1.051	08/31/2017		4,150,000.00		21,600,000.00
				1.084	08/31/2017				21,600,000.00
				1.084	09/05/2017	3,800,000.00			25,400,000.00
				1.084	09/07/2017		650,000.00		24,750,000.00
				1.084	09/08/2017	500,000.00			25,250,000.00

**Oceanside Quarterly Report  
Cash/Checking Activity  
July 1, 2017 - September 30, 2017**

Issuer Investment #	Fund	Security ID	Current Transaction Rate	Date Receipt	Deposits	Withdrawals	Interest Received	Balance
<b>Local Agency Investment Fund</b>								
<b>18000</b>	102	SYS18000						<b>25,250,000.00</b>
			1.084	09/11/2017	1,150,000.00			26,400,000.00
			1.084	09/14/2017		1,500,000.00		24,900,000.00
			1.084	09/18/2017		1,175,000.00		23,725,000.00
			1.084	09/19/2017		5,875,000.00		17,850,000.00
			1.084	09/20/2017	400,000.00			18,250,000.00
			1.084	09/21/2017		1,850,000.00		16,400,000.00
			1.084	09/22/2017	2,750,000.00			19,150,000.00
			1.084	09/25/2017	1,350,000.00			20,500,000.00
			1.084	09/26/2017	1,925,000.00			22,425,000.00
			1.111	09/30/2017				22,425,000.00
<b>Subtotal and Ending Balance</b>			<b>1.111</b>		<b>28,075,000.00</b>	<b>45,100,000.00</b>	<b>79,733.44</b>	<b>22,425,000.00</b>
<b>18001</b>	102	SYS18001						<b>37,100,000.00</b>
			0.978	07/01/2017				37,100,000.00
			0.978	07/06/2017		1,100,000.00		36,000,000.00
			0.978	07/07/2017		1,500,000.00		34,500,000.00
			0.978	07/13/2017		4,525,000.00		29,975,000.00
			0.978	07/14/2017			70,355.77	29,975,000.00
			0.978	07/21/2017		2,150,000.00		27,825,000.00
			0.978	07/26/2017	250,000.00			28,075,000.00
			0.978	07/27/2017		8,500,000.00		19,575,000.00
			0.978	07/28/2017	1,175,000.00			20,750,000.00
			1.051	07/31/2017				20,750,000.00
			1.051	08/02/2017	800,000.00			21,550,000.00
			1.051	08/09/2017	1,500,000.00			23,050,000.00
			1.051	08/18/2017		2,125,000.00		20,925,000.00
			1.051	08/23/2017	250,000.00			21,175,000.00
			1.051	08/24/2017		1,950,000.00		19,225,000.00
			1.051	08/28/2017	3,500,000.00			22,725,000.00
			1.051	08/29/2017	825,000.00			23,550,000.00
			1.084	08/31/2017				23,550,000.00
			1.084	09/01/2017		2,600,000.00		20,950,000.00
			1.084	09/06/2017	800,000.00			21,750,000.00
			1.084	09/12/2017	750,000.00			22,500,000.00
			1.084	09/13/2017	800,000.00			23,300,000.00
			1.084	09/15/2017		1,350,000.00		21,950,000.00
			1.084	09/27/2017	350,000.00			22,300,000.00

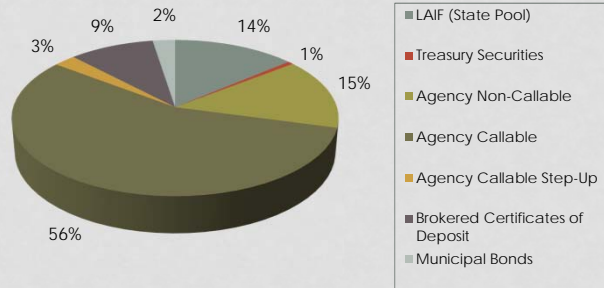
Oceanside Quarterly Report  
Cash/Checking Activity  
July 1, 2017 - September 30, 2017

Issuer Investment #	Fund	Security ID	Current Transaction Rate	Date Receipt	Deposits	Withdrawals	Interest Received	Balance
<b>Local Agency Investment Fund</b>								
18001	102	SYS18001						<b>22,300,000.00</b>
			1.084	09/28/2017	1,650,000.00			23,950,000.00
			1.084	09/29/2017		1,850,000.00		22,100,000.00
			1.111	09/30/2017				22,100,000.00
<b>Subtotal and Ending Balance</b>			<b>1.111</b>		<b>12,650,000.00</b>	<b>27,650,000.00</b>	<b>70,355.77</b>	<b>22,100,000.00</b>
<b>Total</b>					<b>40,725,000.00</b>	<b>72,750,000.00</b>	<b>150,089.21</b>	<b>44,525,000.00</b>

### BREAKDOWN OF INVENTORY BY TYPE

(as a percent of portfolio)

September 2017



Graph 1

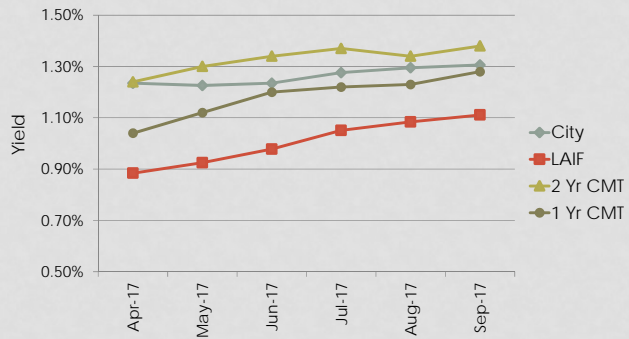
### AGING OF MATURING INVESTMENTS

September 2017



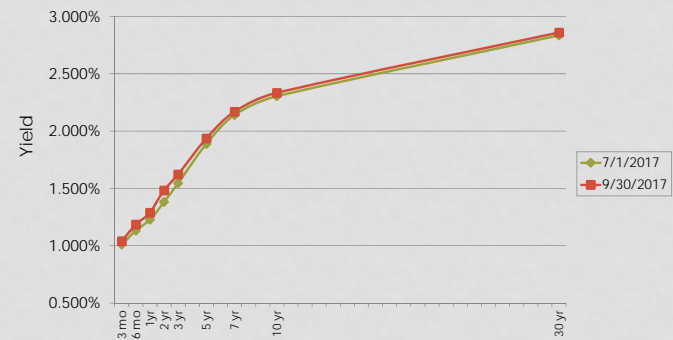
Graph 2

### INVESTMENT PORTFOLIO YIELD COMPARISON CITY, LAIF, 1 & 2 YEAR CMT



Graph 3

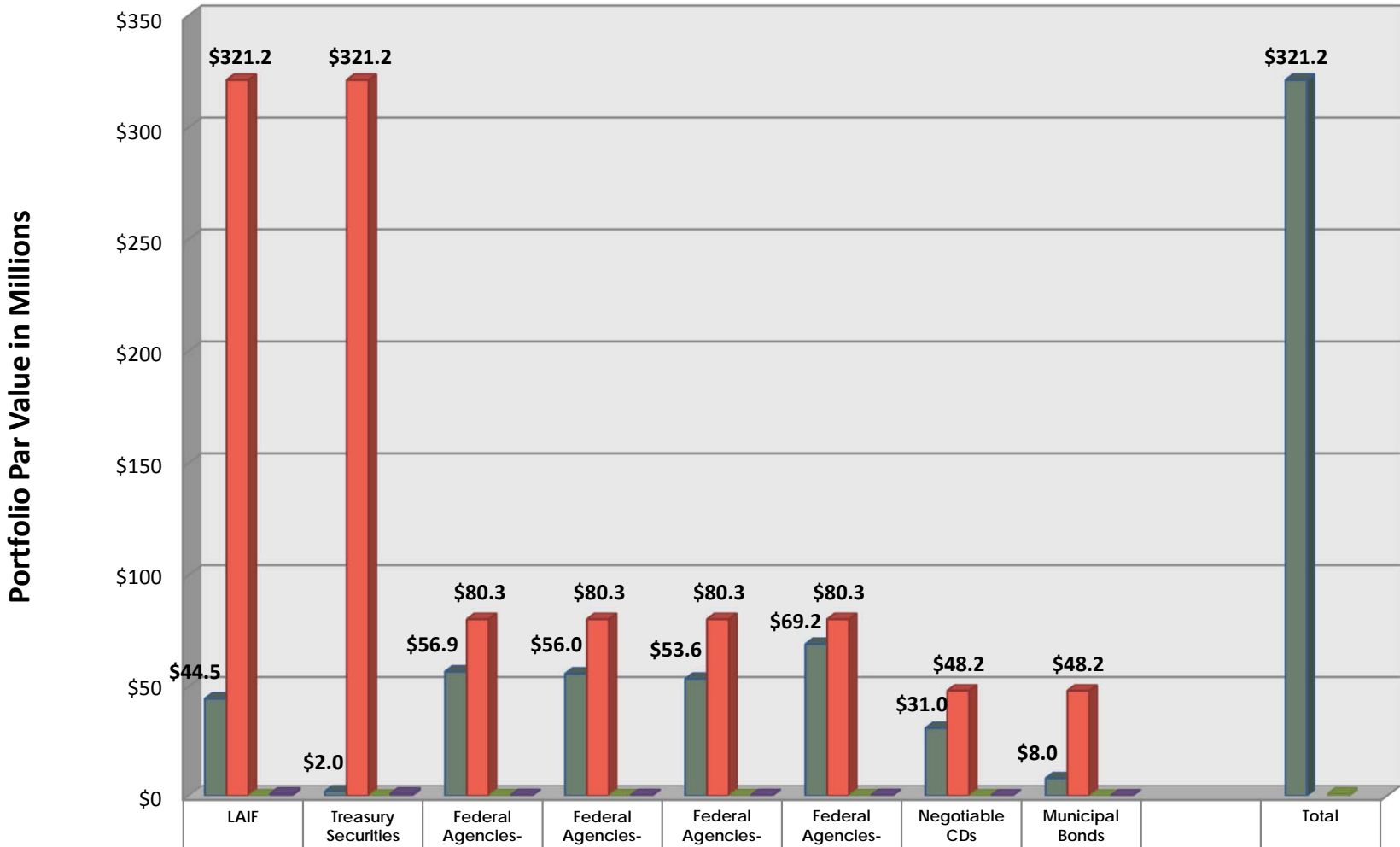
### HISTORICAL YIELD CURVE COMPARISON 7/1/17 to 9/30/17



Graph 4

# INVESTMENTS BY CATEGORY

## SEPTEMBER 30, 2017



■ Current Investment	\$44.5	\$2.0	\$56.9	\$56.0	\$53.6	\$69.2	\$31.0	\$8.0		\$321.2
■ Allowable Investment	\$321.2	\$321.2	\$80.3	\$80.3	\$80.3	\$80.3	\$48.2	\$48.2		
■ Current Percentage	13.86%	0.62%	17.71%	17.43%	16.70%	21.55%	9.64%	2.49%		100.00%
■ Allowable percentage	100.00%	100.00%	25.00%	25.00%	25.00%	25.00%	15.00%	15.00%		

# CITY OF OCEANSIDE



## FUNDS HELD BY OUTSIDE MANAGEMENT

*AS OF SEPTEMBER 30, 2017*

**CITY OF OCEANSIDE  
FUNDS HELD BY OUTSIDE MANAGEMENT  
AS OF September 30, 2017**

<b>TYPE OF FUND/INSTITUTION</b>	<b>MARKET VALUE</b>	<b>INSTITUTION TOTAL</b>
<b><u>BOND FUNDS</u></b>		
<b>Bank of New York</b>		
2011 Police Library	28	
2013 Certificates of Participation (2003 Refunding)	675,260	
2013 Harbor District Revenue Refunding Bonds	64	
2013 Sewer Revenue Refunding Bonds	261	
2013 Water Revenue Refunding Bonds	17,504	
2013/2014 Community Facilities District Bonds - Ocean Ranch Corporate Centre	2,338,649	
2013/2014 Community Facilities District Bonds - Morro Hills Development	2,484,328	
2013/2014 Community Facility District Bonds - Morro Hills Development Imp Area #1	1,120,474	
2015 Lease Revenue Refunding Bonds	38	
2015 A & B Downtown Tax Allocation Bonds-Successor Agency to the Redevelopment Agency	835	
2015 Pension Obligation Bonds	469,818	
2017 Pacific Coast Business Park Comm Facilities District Refunding Spec Tax Bonds	9,966,721	17,073,980
<b>Deutsche Bank</b>		
2013 Street Light Retrofit Lease Escrow Fund	183	183
<b>TOTAL FUNDS MANAGED BY OUTSIDE PARTIES</b>		<b>\$ 17,074,163</b>