Advanced Portfolio Monitor

Ver 4.0

The Baker Group Software Solutions

Sample National Bank

,

March 2017

The information and analysis contained in the Advanced Portfolio Monitor is assumed to be reliable, but its accuracy cannot be guaranteed. The market appraisals provided in these reports are for informational purposes only and are intended solely for your use. Although we have obtained the information on which these prices are based from sources believed to be reliable, we cannot guarantee the accuracy of these prices, do not make warranty and are not responsible for losses or damages arising from errors, omissions, changes in market factors or conditions and circumstances beyond our control. Cash flows for MBS/CMO are estimated using the most current available Citigroup's YieldBook speeds or other 3rd Party providers when available and are otherwise estimated based on the securities characteristics. Cash flows for callable securities are based on the assumption the issuer will call the bond when it is economically beneficial to do so. Rate scenarios are assumed to be immediate, parallel shifts. Municipal Bond Credit Analysis is derived from what is believed to be the latest available financial reports from either the issuer and/or publically available providers. All assumptions made within the Advanced Portfolio Monitor are subject to change on a daily basis and therefore the corresponding forecasts may change on a daily basis and over time. IMPORTANT: The projections or other information generated by the Advanced Portfolio Monitor regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

The Baker Group Software Solutions Inc

Presented by: FSG

This page intentionally left blank.

Contents

Contents

Bottom Line

		% of TA
Total Assets	100,000,000	
Total Risk Based Assets	70,000,000	
Total Capital	10,000,000	10.00 %
Tier 1 Capital	9,000,000	9.00 %
Total Portfolio Market Value	40,440,483	40.44 %
Total Portfolio Book Value	40,914,587	40.91 %
Total Portfolio Gain / (Loss)	(474,104)	
Total Portfolio % Gain / (Loss)	(1.16)%	

Federal Tax Rate	34.00
State Tax Rate	0.00
Cost Of Funds	2.00

Minimum Capital Requirements

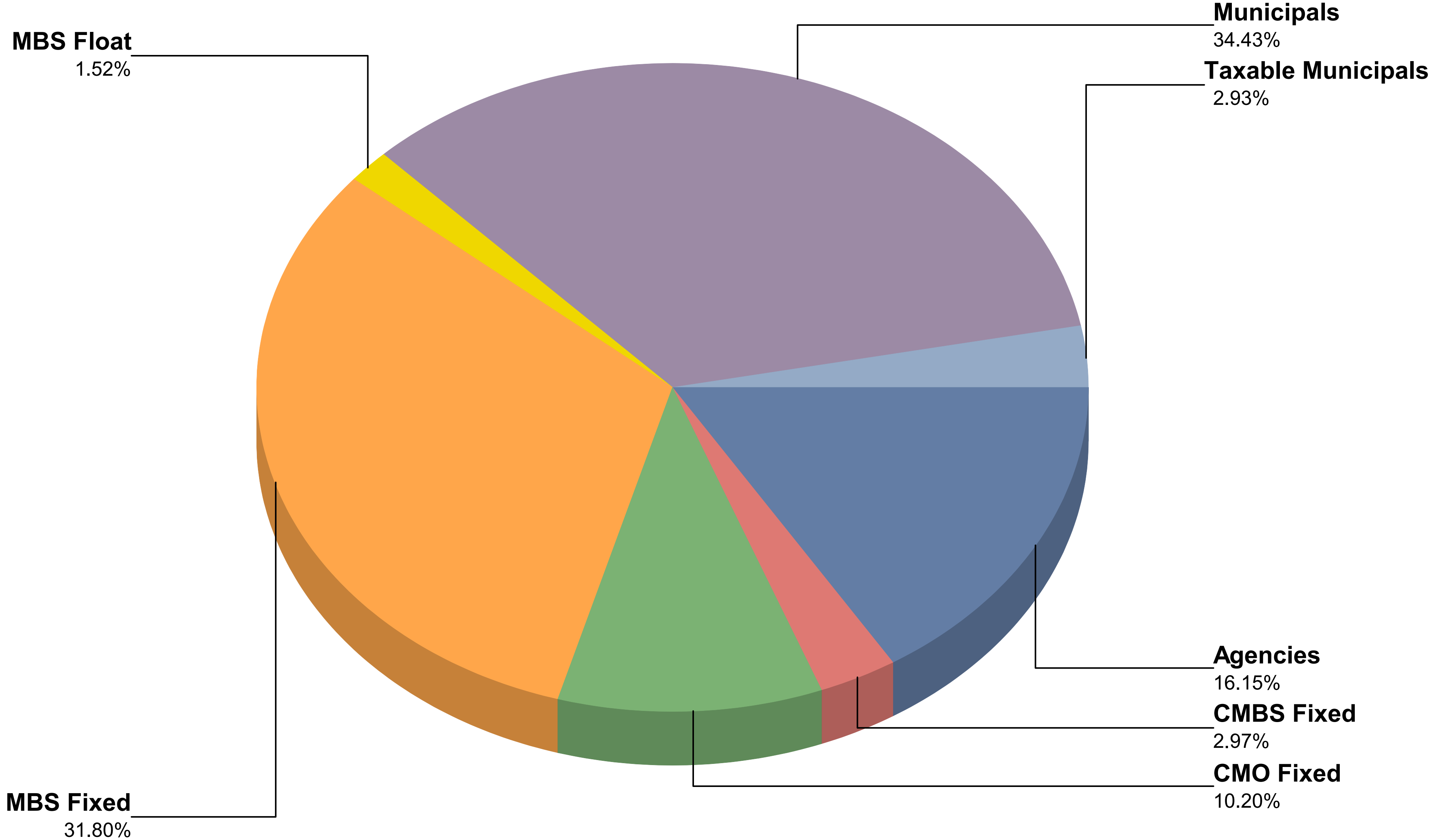
Tier 1 Capital / TA	5.0
Tier 1 Capital / RBA	8.0
Total Capital / RBA	10.0

Portfolio Sector	ASC 320	# Item	% Port	Avg Cpn	Current Face	Book Value	Market Value	Gain/ (Loss)	Yields (TEY) Acctg	Proj	Mkt	Average Life Proj	-300	+300	Eff. Dur	Eff. Cnvx	% Price Change -300	+300
	AFS	95	99.4	3.445	39,005,579	40,651,314	40,179,536	(471,778)	2.44	2.57	2.68	4.97	3.18	6.00	3.33	(0.32)	6.59	(10.94)
	HTM	1	0.6	3.000	250,000	263,273	260,948	(2,326)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)
TOTAL		**96**	**100.0**	**3.442**	**39,255,579**	**40,914,587**	**40,440,484**	**(474,104)**	**2.44**	**2.57**	**2.68**	**4.98**	**3.20**	**6.01**	**3.33**	**(0.32)**	**6.62**	**(10.94)**

Projected Gain/(Loss)	Rate Shift (Basis Points) -300	-200	-100	-50	Current	+50	+100	+200	+300
Total Portfolio	2,203,145	1,647,218	741,540	212,650	(474,104)	(1,198,471)	(1,949,922)	(3,444,077)	(4,899,471)
AFS M/M Adjustment	1,436,550	1,076,246	484,849	138,863	(311,373)	(786,082)	(1,278,741)	(2,258,504)	(3,212,964)
Total M/M Adjustment	**1,436,550**	**1,076,246**	**484,849**	**138,862**	**(311,373)**	**(786,082)**	**(1,278,741)**	**(2,258,504)**	**(3,212,964)**
Net Tier 1 Capital / TA	10.29	9.97	9.44	9.13	8.72	8.28	7.82	6.90	5.98
Net Tier 1 Capital / RBA	14.61	14.18	13.46	13.03	12.47	11.87	11.24	9.95	8.66
Net Total Capital / RBA	16.01	15.58	14.88	14.46	13.90	13.31	12.69	11.43	10.16

Projected Cashflow	Apr - Dec 2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	> 2026
Principal	4,207,597	4,124,065	5,530,714	3,783,937	7,952,425	1,944,776	2,868,974	1,187,218	652,684	2,292,448	5,043,041
Interest	1,074,034	1,126,744	939,720	760,188	609,469	474,122	390,493	290,396	248,038	202,233	626,285
TOTAL	**5,281,631**	**5,250,809**	**6,470,434**	**4,544,125**	**8,561,894**	**2,418,898**	**3,259,468**	**1,477,614**	**900,723**	**2,494,682**	**5,669,325**

*ASC 320, formerly SFAS 115



MBS Float
1.52%
Municipals
34.43%
Taxable Municipals
2.93%
Agencies
16.15%
CMBS Fixed
2.97%
CMO Fixed
10.20%
MBS Fixed
31.80%

Security Inventory - Totals

Portfolio Sector	ASC 320	# Item	% Port	Avg Cpn	Par	Book Price	Market Price	Gain/ (Loss)	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300	% Price Change +300
Agencies	AFS	10	16.1	1.466	6,606,600	99.998	97.582	(159,615)	1.34	1.34	2.09	3.87	0.43	4.08	3.38	(0.40)	3.14	(11.02)
	Total	**10**	**16.1**	**1.466**	**6,606,600**	**99.998**	**97.582**	**(159,615)**	**1.34**	**1.34**	**2.09**	**3.87**	**0.43**	**4.08**	**3.38**	**(0.40)**	**3.14**	**(11.02)**
Municipals	AFS	35	33.8	3.228	13,205,000	104.676	101.594	(406,867)	3.18	3.18	3.39	7.05	4.95	8.74	3.92	(0.26)	10.33	(11.74)
	HTM	1	0.6	3.000	250,000	105.309	104.379	(2,326)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)
	Total	**36**	**34.4**	**3.224**	**13,455,000**	**104.688**	**101.646**	**(409,193)**	**3.18**	**3.18**	**3.39**	**7.04**	**4.98**	**8.71**	**3.91**	**(0.26)**	**10.34**	**(11.72)**
Taxable Municipals	AFS	3	2.9	5.311	1,160,000	103.400	103.360	(458)	4.19	4.19	4.07	3.98	3.98	6.85	3.91	(0.30)	11.41	(14.31)
	Total	**3**	**2.9**	**5.311**	**1,160,000**	**103.400**	**103.360**	**(458)**	**4.19**	**4.19**	**4.07**	**3.98**	**3.98**	**6.85**	**3.91**	**(0.30)**	**11.41**	**(14.31)**
MBS Fixed	AFS	33	31.8	4.453	12,257,273	106.144	107.470	162,524	2.47	2.73	2.37	4.16	3.07	4.80	3.01	(0.33)	5.39	(10.50)
	Total	**33**	**31.8**	**4.453**	**12,257,273**	**106.144**	**107.470**	**162,524**	**2.47**	**2.73**	**2.37**	**4.16**	**3.07**	**4.80**	**3.01**	**(0.33)**	**5.39**	**(10.50)**
MBS Float	AFS	3	1.5	2.549	601,373	103.294	104.018	4,354	1.72	2.12	1.90	5.79	4.37	6.32	0.84	0.03	3.63	(4.33)
	Total	**3**	**1.5**	**2.549**	**601,373**	**103.294**	**104.018**	**4,354**	**1.72**	**2.12**	**1.90**	**5.79**	**4.37**	**6.32**	**0.84**	**0.03**	**3.63**	**(4.33)**
CMBS Fixed	AFS	1	3.0	4.313	1,117,061	108.899	107.113	(19,958)	0.23	0.39	1.12	2.32	2.32	2.32	2.21	0.04	2.42	(6.31)
	Total	**1**	**3.0**	**4.313**	**1,117,061**	**108.899**	**107.113**	**(19,958)**	**0.23**	**0.39**	**1.12**	**2.32**	**2.32**	**2.32**	**2.21**	**0.04**	**2.42**	**(6.31)**
CMO Fixed	AFS	10	10.2	3.363	4,058,272	102.877	101.601	(51,757)	1.91	2.22	2.45	3.40	1.94	4.67	2.84	(0.55)	3.94	(11.01)
	Total	**10**	**10.2**	**3.363**	**4,058,272**	**102.877**	**101.601**	**(51,757)**	**1.91**	**2.22**	**2.45**	**3.40**	**1.94**	**4.67**	**2.84**	**(0.55)**	**3.94**	**(11.01)**

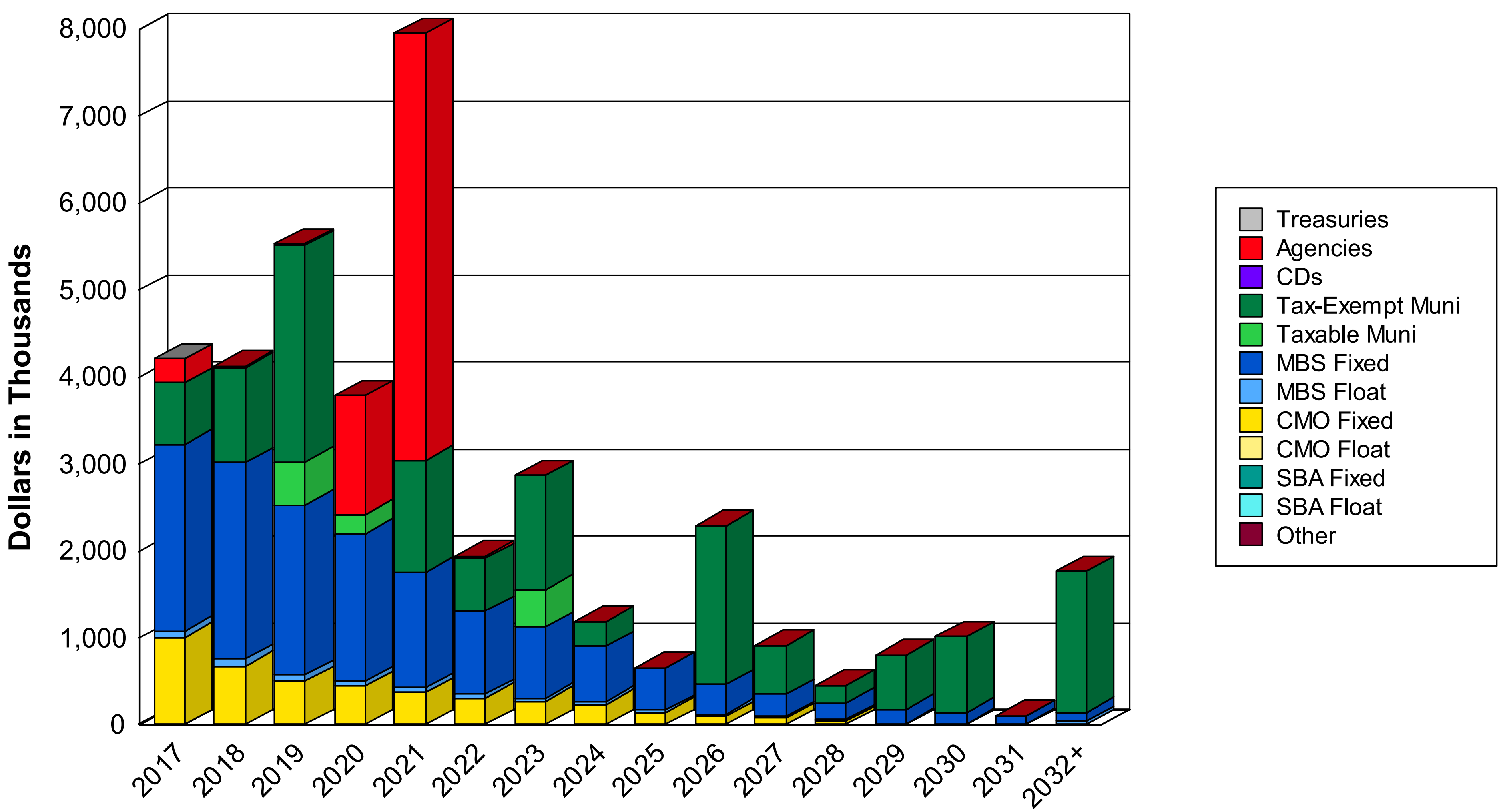
*ASC 320, formerly SFAS 115

Security Inventory - Totals

Portfolio Sector	ASC 320	# Item	% Port	Avg Cpn	Par	Book Price	Market Price	Gain/ (Loss)	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300	% Price Change +300
Portfolio Totals	HTM	1	0.6	3.000	250,000	105.309	104.379	(2,326)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)
	AFS	95	99.4	3.445	39,005,579	104.219	103.010	(471,778)	2.44	2.57	2.68	4.97	3.18	6.00	3.33	(0.32)	6.59	(10.94)
	Total	**96**	**100%**	**3.442**	**39,255,579**	**104.226**	**103.019**	**(474,104)**	**2.44**	**2.57**	**2.68**	**4.98**	**3.20**	**6.01**	**3.33**	**(0.32)**	**6.62**	**(10.94)**

*ASC 320, formerly SFAS 115

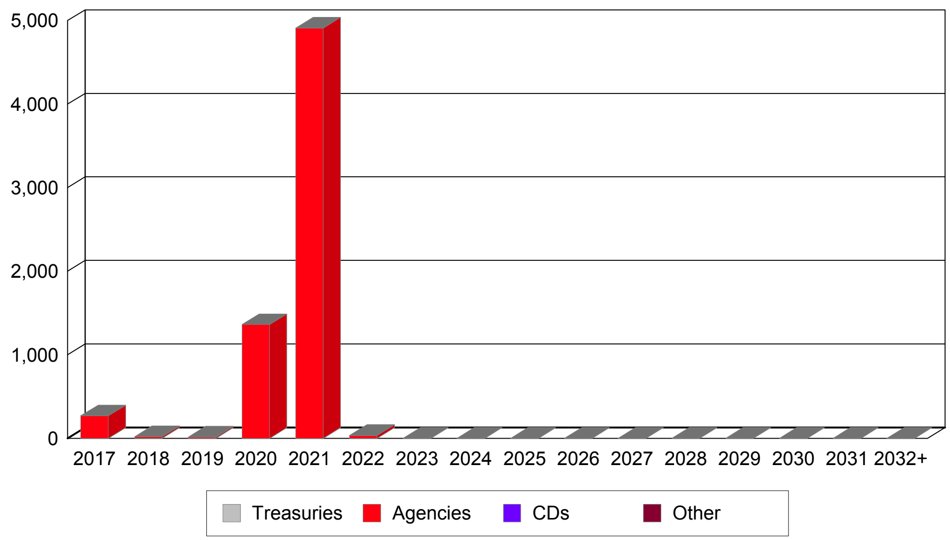
Annual Principal Cash Flow



Annual Principal Cash Flow by Sector

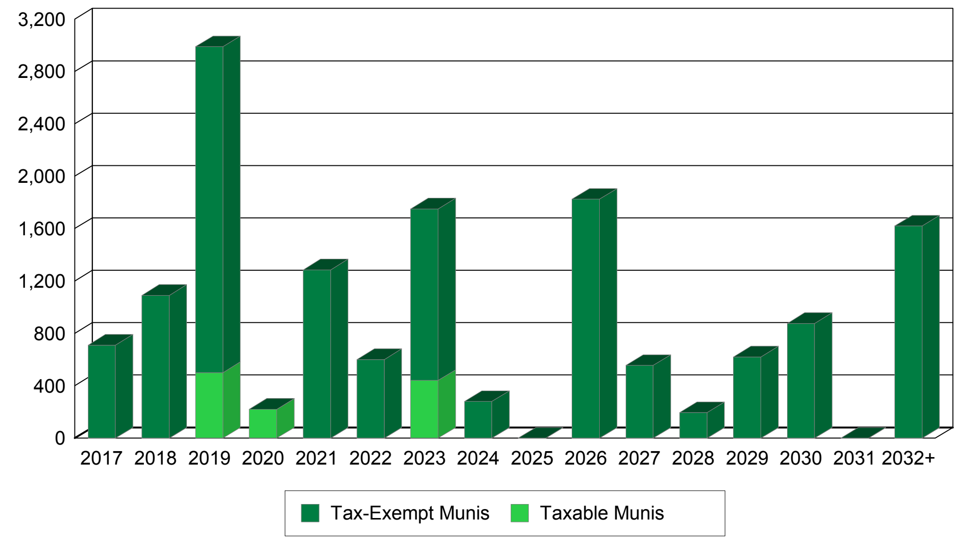
(000's)

Treasuries, Agencies, CDs & Other



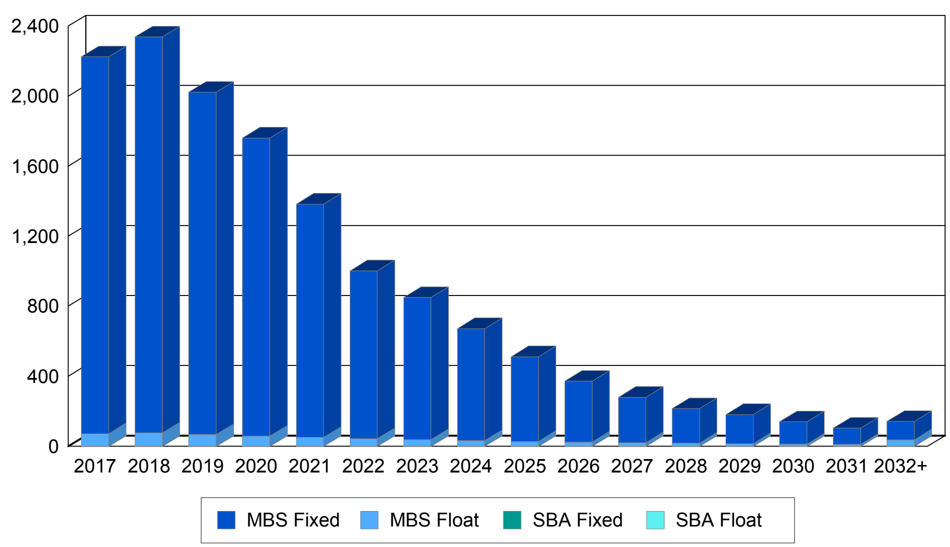
(000's)

Municipals



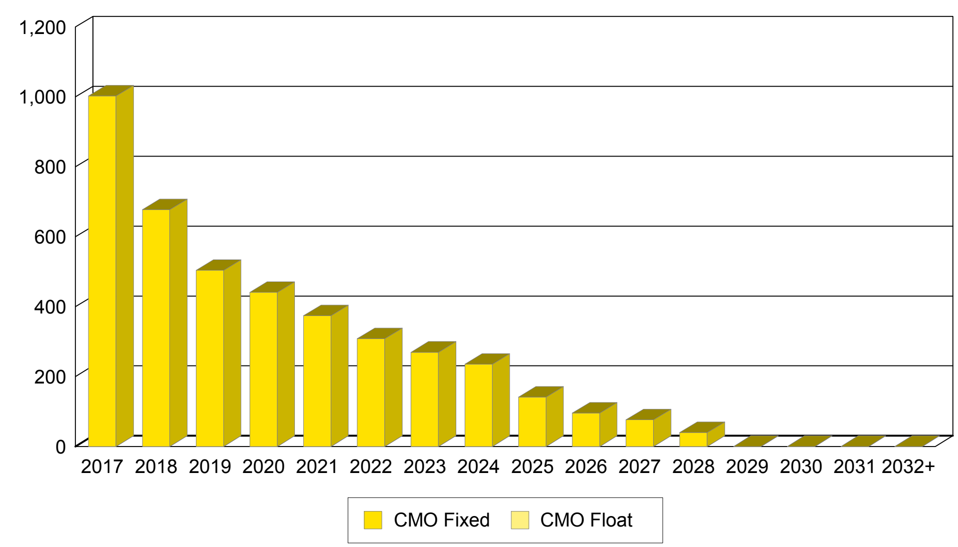
(000's)

MBS & SBA



(000's)

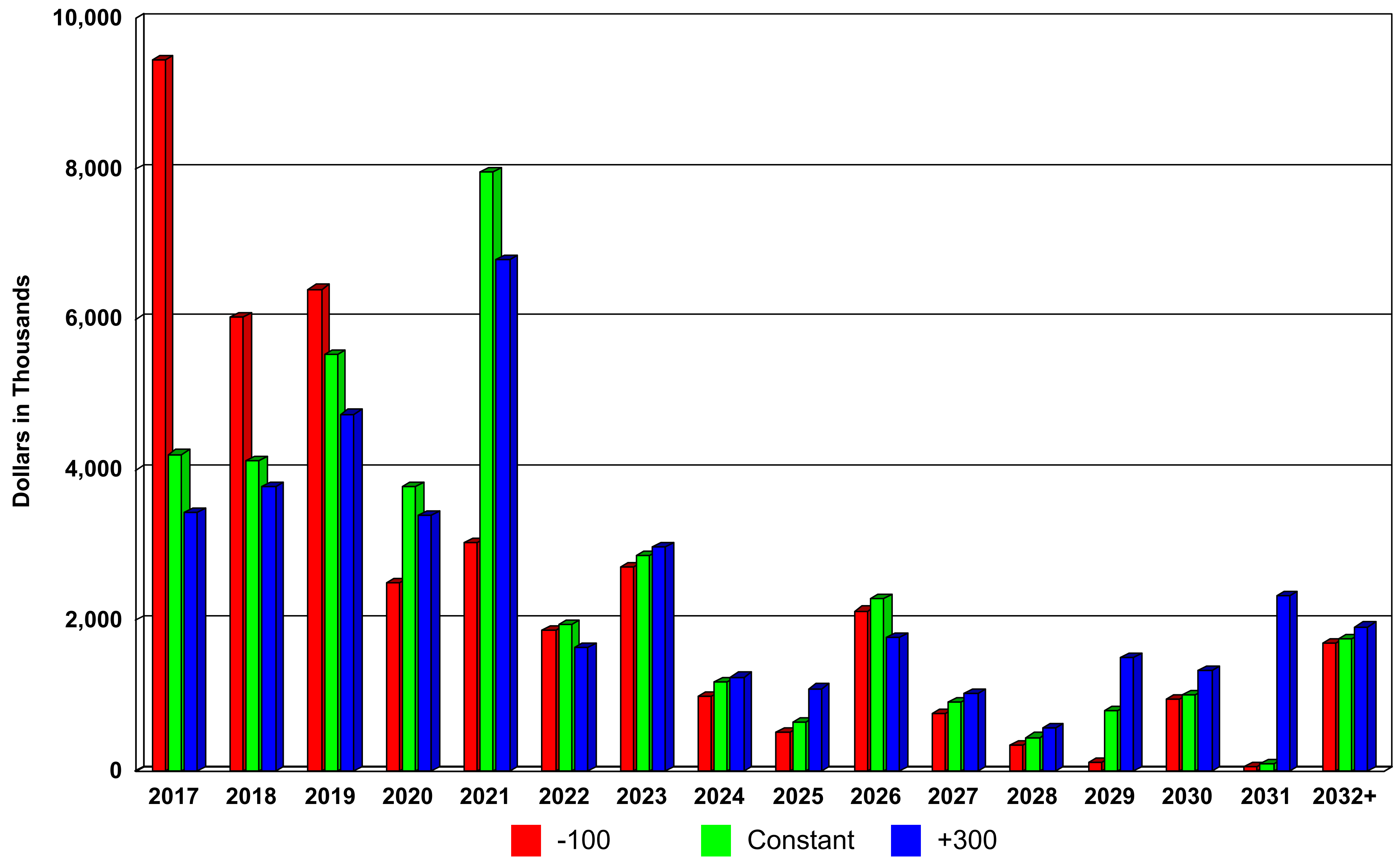
CMO's



CMBS included as MBS cash flow

Scenario Principal Cash Flow

03/31/2017 | **Sample National Bank - ,** |



Cusip	Plg	Description	Pool	ASC 320	Cpn	Maturity-Call	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Yield (TEY) Proj	Yield (TEY) Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Px Change -300	% Px Change +300
Agencies																					
3136G3MX0		FNMA AGENCY - 1X		AFS	1.250	05/26/20-17	550,000	100.000	97.941	(11,323)	(2.06)	1.25	1.25	1.92	3.15	0.15	3.15	2.68	(0.37)	2.33	(8.82)
3134G9GE1		FHLMC AGENCY - 1X		AFS	1.500	11/25/20-17	300,000	100.044	97.402	(7,927)	(2.64)	1.20	1.20	2.24	3.65	0.15	3.65	3.18	(0.30)	2.94	(10.04)
3136G3ND3	p	FNMA AGENCY - QTRLY		AFS	1.400	11/25/20-17	500,000	99.795	97.320	(12,378)	(2.48)	1.46	1.46	2.16	3.65	0.15	3.65	3.22	(0.27)	3.00	(10.05)
3136G3LH6		FNMA AGENCY - 1X		AFS	1.580	05/17/21-17	500,000	100.060	97.991	(10,345)	(2.07)	1.10	1.10	2.09	4.13	0.13	4.13	3.10	(0.81)	2.30	(11.21)
3136G3LH6		FNMA AGENCY - 1X		AFS	1.580	05/17/21-17	1,400,000	100.048	97.991	(28,787)	(2.06)	1.20	1.20	2.09	4.13	0.13	4.13	3.10	(0.81)	2.30	(11.21)
3136G3MV4	p	FNMA AGENCY - 1X		AFS	1.375	05/25/21-18	1,500,000	100.000	97.177	(42,344)	(2.82)	1.38	1.38	2.08	4.15	1.15	4.15	4.02	0.07	4.51	(11.31)
3136G3PR0		FNMA AGENCY - 1X		AFS	1.500	05/26/21-17	1,000,000	100.000	96.943	(30,569)	(3.06)	1.49	1.50	2.27	4.15	0.15	4.15	3.66	(0.28)	3.43	(11.28)
3136G3NP6		FNMA AGENCY - QTRLY		AFS	1.500	11/23/21-17	500,000	99.776	96.667	(15,545)	(3.12)	1.55	1.55	2.26	4.64	0.14	4.64	4.03	(0.34)	3.71	(12.47)
3134G3KS8		MLAN 2012-1 A10		AFS	2.060	01/15/22	106,600	100.824	100.635	(201)	(0.19)	1.72	1.77	1.84	2.87	2.78	3.58	2.89	(0.13)	4.98	(9.67)
313380RF6		FHLB AGENCY - 1X		AFS	1.250	09/28/22-17	250,000	100.000	99.921	(196)	(0.08)	1.25	1.25	1.40	0.49	0.49	5.49	1.82	(1.30)	0.71	(12.42)
AFS Totals																					
10 Items					1.466		6,606,600	99.998	97.582	(159,615)	(2.42)	1.34	1.34	2.09	3.87	0.43	4.08	3.38	(0.40)	3.14	(11.02)
Agencies Totals																					
10 Items					**1.466**		**6,606,600**	**99.998**	**97.582**	**(159,615)**	**(2.42)**	**1.34**	**1.34**	**2.09**	**3.87**	**0.43**	**4.08**	**3.38**	**(0.40)**	**3.14**	**(11.02)**
Municipals																					
426218EB5		HENRIETTA ISD-SCH BLD		AFS	4.250	06/15/29-17	210,000	100.260	100.738	1,003	0.48	4.25	4.25	1.47	0.21	0.21	0.21	0.14	0.00	0.25	(0.43)
628112FL3		MUSKOGEE CO ISD 20 OK		AFS	1.050	07/01/17	500,000	100.000	100.012	60	0.01	1.38	1.38	1.32	0.25	0.25	0.25	0.17	0.00	0.27	(0.50)
771418ER7		ROCHESTER SCH-1ST MTG		AFS	3.100	07/15/18	590,000	100.047	102.075	11,964	2.03	4.43	4.43	2.07	1.29	1.29	1.29	0.78	0.00	1.91	(2.29)
385421DA7		GRAND FIRE PROT #1 CO		AFS	3.000	11/15/18	210,000	102.685	102.921	496	0.23	1.80	1.80	1.63	1.62	1.62	1.62	0.97	0.01	1.90	(2.85)
505474JW7		LACEY-REF WA 18		AFS	3.250	12/01/18	290,000	100.400	103.206	8,136	2.79	4.34	4.34	1.81	1.67	1.67	1.67	0.99	0.01	2.15	(2.92)
052404JK7		AUSTIN CLG-BLDG FEE-A		AFS	4.700	02/01/28-19	400,000	103.224	106.536	13,250	3.21	4.16	4.16	1.53	1.83	1.83	1.83	1.08	0.01	2.00	(3.17)
349425H43		FT WORTH-GEN PURP TX 2		AFS	5.000	03/01/27-19	555,000	104.680	107.180	13,876	2.39	3.56	3.56	1.70	1.92	1.92	1.92	1.12	0.01	2.29	(3.30)
386442TU1		GRAND RVR DAM AUTH-A O		AFS	4.000	06/01/19	200,000	100.258	105.762	11,009	5.49	5.66	5.66	1.81	2.17	2.17	2.17	1.27	0.01	2.75	(3.72)
299578CM4		EVANSVILLE BLDG-REF IN		AFS	4.000	07/15/19	335,000	103.425	105.309	6,312	1.82	3.51	3.51	2.30	2.29	2.29	2.29	1.33	0.01	3.65	(3.90)
220147T44		CORPUS CHRISTI SD-BLD		AFS	5.000	08/15/26-19	500,000	106.226	108.818	12,962	2.44	3.26	3.26	1.71	2.37	2.37	2.37	1.37	0.01	2.82	(4.01)
213035BZ0		COOK&DU PAGE CO SD-D I		AFS	0.000	12/01/19	500,000	90.385	94.815	22,148	4.90	5.65	5.65	2.82	2.67	2.67	2.67	1.59	0.02	4.92	(4.61)
932493DJ5		WALLER ISD-REF TX 21		AFS	3.000	02/15/21	200,000	106.493	104.546	(3,895)	(1.83)	1.73	1.73	2.50	3.87	3.87	3.87	2.21	0.03	6.65	(6.38)
364316PY9		GALVESTON WC&ID #1 TX		AFS	4.000	03/01/23	205,000	112.985	108.606	(8,977)	(3.88)	2.35	2.35	3.49	5.92	5.92	5.92	3.19	0.06	10.12	(9.06)
023071BB8		AMARILLO JNR CLG DIST		AFS	4.000	03/15/23-21	235,000	103.286	108.336	11,868	4.89	4.51	4.51	2.56	3.96	3.96	5.96	2.22	0.03	6.82	(7.07)
679217AS8		OKMULGEE CNTY OK EDUC		AFS	4.000	09/01/23	400,000	113.912	108.657	(21,020)	(4.61)	2.37	2.37	3.64	6.42	6.42	6.42	3.43	0.07	10.91	(9.69)
077581PS9		BELEN SD #2-BLDG NM 24		HTM	3.000	08/01/24-23	250,000	105.309	104.379	(2,326)	(0.88)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)

** Using Current Yield*

Security Inventory

Cusip	Plg	Description	Pool	ASC 320	Cpn	Maturity-Call	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Proj	Mkt	Average Life Proj	-300	+300	Eff Dur	Eff Cnvx	% Px Change -300	+300
540822JA2		LOGAN CO-REF-SWR SYS O		AFS	4.000	12/01/25-24	280,000	117.012	111.828	(14,516)	(4.43)	2.26	2.26	3.30	7.67	7.67	8.67	4.11	0.00	12.93	(12.17)
981656CM1		WORTH CO-A-REF IA 26		AFS	2.350	06/01/26-23	570,000	105.098	98.816	(35,806)	(5.98)	2.04	2.04	3.57	9.17	6.17	9.17	4.93	0.14	13.78	(13.63)
57947PCH1		MCCLAIN CO ECON OK 26		AFS	2.125	09/01/26	355,000	99.263	92.312	(24,677)	(7.00)	3.15	3.15	4.44	9.42	9.42	9.42	5.07	0.14	16.56	(13.97)
943266HP4		WAUPUN-A-CORP PURP WI		AFS	2.000	12/01/27-23	360,000	101.340	95.109	(22,430)	(6.15)	2.50	2.50	3.62	10.67	6.67	10.67	5.72	0.18	17.55	(15.62)
080637MH1		BELOIT-B-CORP PURPOSE		AFS	2.500	04/01/28-24	390,000	104.472	97.253	(28,155)	(6.91)	2.55	2.55	4.04	10.50	7.00	10.50	5.51	0.17	16.60	(15.06)
610899BT2		MONROE CENTRL IN SCH I		AFS	3.000	07/15/29-26	290,000	105.373	100.768	(13,354)	(4.37)	3.31	3.31	4.19	8.79	8.79	12.29	5.34	(0.59)	15.04	(16.62)
740053FX6		PRATTVILLE WTRWKS AL 2		AFS	4.000	08/01/29-26	250,000	116.932	108.916	(20,040)	(6.86)	2.68	2.68	4.12	8.83	8.83	12.33	5.17	(0.54)	14.65	(15.98)
090197EG5		BILMA PUD TX 29		AFS	3.000	11/01/29-19	620,000	102.494	99.901	(16,075)	(2.53)	2.83	2.83	4.35	12.58	2.58	12.58	5.42	(0.62)	7.81	(16.88)
005078GB0		ACTON MUD-REF TX 30		AFS	3.000	05/01/30-22	575,000	103.341	98.263	(29,200)	(4.91)	3.28	3.28	4.59	13.08	5.08	13.08	6.45	0.24	14.80	(17.32)
610899BV7		MONROE CENTRL IN SCH I		AFS	3.000	07/15/30-26	300,000	104.319	98.719	(16,799)	(5.37)	3.51	3.51	4.52	13.29	8.79	13.29	6.54	0.25	19.97	(17.53)
44044TFT4		HORIZON REGL MUD-REF T		AFS	4.000	02/01/31-23	455,000	110.966	104.837	(27,888)	(5.52)	2.82	2.82	4.48	5.83	5.83	13.83	4.68	(1.49)	9.93	(17.15)
770825GZ4		ROBINSON-CTFS OBLIG TX		AFS	3.500	08/15/31-22	600,000	108.077	102.974	(30,617)	(4.72)	2.69	2.69	4.19	5.37	5.37	14.37	4.76	(1.76)	9.30	(18.07)
488260DU1		KELSO WA 31		AFS	4.000	12/01/31-26	360,000	118.226	110.513	(27,768)	(6.52)	2.57	2.57	3.89	9.17	9.17	14.18	5.56	(0.78)	15.18	(17.61)
577489GY7	p	MAUMEE CITY SD-B-REF O		AFS	3.000	12/01/31-21	400,000	104.555	100.433	(16,488)	(3.94)	2.78	2.78	4.19	4.67	4.67	14.67	4.73	(2.08)	8.21	(18.84)
577489GY7		MAUMEE CITY SD-B-REF O		AFS	3.000	12/01/31-21	450,000	105.122	100.433	(21,099)	(4.46)	2.60	2.60	4.19	4.67	4.67	14.67	4.73	(2.08)	8.21	(18.84)
102655GF8		BOWLING GREEN ELEC KY		AFS	3.000	04/01/32-26	340,000	105.658	96.699	(30,459)	(8.48)	3.28	3.28	4.76	15.00	9.00	15.00	7.18	0.31	22.73	(19.01)
120214QM6		BULLARD ISD-REF TX 33		AFS	3.000	02/15/33-26	250,000	106.316	99.123	(17,983)	(6.77)	3.15	3.15	4.45	15.87	8.87	15.87	7.54	0.34	22.49	(19.83)
14976PDM4		CAYUCOS ELEM SD CA 33		AFS	3.000	08/01/33-26	350,000	102.452	93.811	(30,242)	(8.43)	3.89	3.89	5.10	16.33	9.33	16.33	7.63	0.35	25.83	(20.01)
646717FR4		NEW LONDON-A WI 34		AFS	3.000	05/01/34-24	400,000	103.606	93.973	(38,533)	(9.30)	3.49	3.49	5.05	17.08	7.08	17.08	7.90	0.38	24.39	(20.61)
736075CE0		PORTAGE WTR SYS-B WI 3		AFS	3.000	05/01/34-26	280,000	102.767	94.220	(23,931)	(8.32)	3.82	3.82	5.04	16.58	9.08	16.58	7.73	0.36	25.79	(20.22)
AFS Totals																					
35 Items					3.228		13,205,000	104.676	101.594	(406,867)	(2.94)	3.18	3.18	3.39	7.05	4.95	8.74	3.92	(0.26)	10.33	(11.74)
HTM Totals																					
1 Item					3.000		250,000	105.309	104.379	(2,326)	(0.88)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)
Municipals Totals																					
36 Item					**3.224**		**13,455,000**	**104.688**	**101.646**	**(409,193)**	**(2.90)**	**3.18**	**3.18**	**3.39**	**7.04**	**4.98**	**8.71**	**3.91**	**(0.26)**	**10.34**	**(11.72)**
Taxable Municipals																					
865304CL1		SULLIVAN-TXB-BABS IL 2		AFS	5.500	01/01/23-19	500,000	102.385	103.029	3,220	0.63	4.07	4.07	3.72	1.75	1.75	5.75	2.14	(0.43)	5.25	(11.59)
622826SW6		MT PROSPECT-TXB-C-BAB		AFS	5.000	12/01/23-18	440,000	104.301	102.825	(6,494)	(1.42)	4.25	4.25	4.51	6.67	6.67	6.67	5.67	0.19	18.82	(15.40)
944431BL8		WAYNE SD #112-B-BABS I		AFS	5.500	12/01/26-20	220,000	103.903	105.183	2,816	1.23	4.34	4.34	3.98	3.67	3.67	9.67	4.39	(0.98)	10.65	(18.24)

** Using Current Yield*

Cusip		Plg Description	Pool	ASC 320	Cpn	Maturity-Call	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Proj	Mkt	Average Life Proj	-300	+300	Eff Dur	Eff Cnvx	% Px Change -300	+300
AFS Totals																					
3 Items					5.311		1,160,000	103.400	103.360	(458)	(0.04)	4.19	4.19	4.07	3.98	3.98	6.85	3.91	(0.30)	11.41	(14.31)
Taxable Municipals Totals																					
3 Items					**5.311**		**1,160,000**	**103.400**	**103.360**	**(458)**	**(0.04)**	**4.19**	**4.19**	**4.07**	**3.98**	**3.98**	**6.85**	**3.91**	**(0.30)**	**11.41**	**(14.31)**
MBS Fixed																					
31282CJ40		FHLMC RELO 1	M30283	AFS	4.500	02/01/18	2,252	99.888	100.833	21	0.95	4.38	4.38	1.77	0.39	0.39	0.39	0.37	0.00	0.64	(1.08)
31284BBB2		FHLMC Conv 1	P10034	AFS	5.000	05/01/18	19,309	99.718	101.166	280	1.45	5.23	5.21	2.55	0.57	0.57	0.57	0.55	0.00	1.38	(1.61)
31417Y4T1		FNMA 10YR	MA0833	AFS	3.000	08/01/21	292,331	102.186	102.380	567	0.19	1.55	1.54	1.40	1.66	1.57	1.70	1.57	0.01	1.90	(4.63)
31418AFW3		FNMA 10YR	MA1080	AFS	3.000	06/01/22	273,719	103.155	102.380	(2,122)	(0.75)	1.27	1.21	1.60	1.90	1.78	1.96	1.79	0.01	2.52	(5.29)
31410LDN9		FNMA 15YR	890309	AFS	5.000	11/01/23	102,206	102.989	105.028	2,084	1.98	2.82	2.96	1.69	1.67	1.63	1.70	1.54	(0.01)	2.43	(4.57)
3128MCPS8		FHLMC 15YR	G13833	AFS	4.500	05/01/25	959,311	104.897	106.394	14,364	1.43	2.46	2.58	2.00	2.76	2.22	2.93	2.21	(0.20)	2.94	(7.32)
3128PRV63	p	FHLMC 15YR	J12437	AFS	4.500	06/01/25	227,787	104.579	106.694	4,817	2.02	2.74	2.72	1.92	2.80	2.37	2.93	2.34	(0.14)	3.28	(7.39)
31419ATT4		FNMA 20YR	AE0561	AFS	5.500	08/01/25	149,391	105.382	110.889	8,226	5.23	3.27	3.38	1.43	2.87	2.66	3.00	2.38	(0.06)	2.76	(7.46)
36202FJC1		GNMA II 15Y	4759	AFS	4.000	08/20/25	366,604	106.245	105.040	(4,418)	(1.13)	1.52	1.90	2.27	3.21	2.49	3.43	2.60	(0.25)	4.19	(8.52)
3622A2CM2		GNMA 15YR	783676	AFS	4.000	05/15/26	282,592	106.129	105.748	(1,079)	(0.36)	1.62	1.84	1.95	3.02	2.38	3.22	2.43	(0.24)	3.17	(8.06)
3128MDB51		FHLMC 15YR	G14360	AFS	4.000	07/01/26	161,000	105.036	106.333	2,088	1.24	2.35	2.35	1.94	3.32	2.69	3.49	2.80	(0.15)	3.74	(8.71)
31410LEH1		FNMA 15YR	890336	AFS	4.500	08/01/26	451,477	105.711	105.681	(135)	(0.03)	2.39	2.60	2.60	3.36	2.64	3.62	2.66	(0.24)	5.28	(8.76)
3138ASS94		FNMA 15YR	AJ1443	AFS	4.000	09/01/26	343,426	106.722	106.531	(655)	(0.18)	1.60	1.84	1.88	3.38	2.79	3.56	2.87	(0.14)	3.82	(8.87)
3138EHJL7		FNMA 15YR	AL1166	AFS	4.500	11/01/26	400,192	105.597	105.873	1,104	0.26	2.23	2.65	2.55	3.39	2.78	3.69	2.68	(0.23)	5.66	(8.87)
3138EJLQ9		FNMA 15YR	AL2134	AFS	4.000	07/01/27	538,999	107.027	106.873	(833)	(0.14)	1.67	1.82	1.85	3.51	3.16	3.67	3.10	(0.02)	4.87	(9.13)
31307AEB4		FHLMC 15YR	J21930	AFS	2.500	01/01/28	1,224,193	101.885	100.918	(11,834)	(0.95)	1.98	1.97	2.23	3.93	3.06	4.20	3.61	0.03	6.32	(10.59)
3128P7KL6		FHLMC 20YR	C91199	AFS	6.000	06/01/28	181,502	106.382	112.861	11,759	6.09	3.71	3.94	2.03	3.51	3.12	4.21	2.34	(0.05)	4.63	(8.52)
31417Y4A2		FNMA 20YR	MA0816	AFS	4.500	08/01/31	691,349	109.141	107.376	(12,201)	(1.62)	1.58	2.33	2.71	4.71	3.05	5.64	3.04	(0.78)	5.26	(12.18)
36225BUJ5		GNMA 30YR	781485	AFS	6.000	08/15/32	204,522	109.438	115.826	13,065	5.84	3.48	3.59	2.12	4.47	3.39	5.28	2.72	(0.31)	3.30	(10.58)
31376JZ69		FNMA 30YR	357265	AFS	6.000	09/01/32	332,755	109.833	113.861	13,404	3.67	2.69	3.45	2.50	4.48	3.73	5.57	2.77	(0.16)	6.72	(10.64)
31292HUQ5		FHLMC 30YR	C01491	AFS	6.000	02/01/33	81,201	104.540	114.232	7,870	9.27	4.70	4.89	2.73	4.91	4.02	5.79	3.18	(0.24)	8.04	(11.50)
3132J4AF6		FHLMC 20YR	G30705	AFS	3.500	05/01/33	1,528,727	105.385	104.033	(20,671)	(1.28)	2.17	2.43	2.68	5.64	3.18	6.35	4.13	(0.68)	6.36	(14.25)
36202SU55		GNMA 30YR	608204	AFS	5.500	06/15/33	88,260	98.474	112.787	12,633	14.54	5.85	5.89	2.71	5.19	4.07	6.10	3.61	(0.23)	7.88	(12.33)
3132J4EK1		FHLMC 20YR	G30837	AFS	4.500	12/01/33	703,042	108.365	107.112	(8,806)	(1.16)	1.68	2.42	2.69	4.42	2.82	5.28	2.84	(0.78)	4.72	(11.55)
36202D2V2		GNMA II 30Y	3488	AFS	5.500	12/20/33	119,518	106.877	112.034	6,164	4.83	3.53	3.88	2.78	5.05	3.69	6.07	3.28	(0.34)	6.69	(12.12)
3128M7KL9	p	FHLMC 30YR	G05399	AFS	5.000	05/01/34	341,718	104.570	110.234	19,356	5.42	3.74	3.96	2.75	5.17	3.70	6.10	3.32	(0.57)	6.90	(12.62)
31402RPX1		FNMA 30YR	735838	AFS	5.500	08/01/34	453,939	109.190	112.320	14,205	2.87	2.62	3.41	2.75	5.16	3.96	6.11	3.27	(0.41)	7.68	(12.30)
36241LCQ7		GNMA II 30Y	782779	AFS	6.000	12/20/35	258,252	109.569	115.844	16,205	5.73	3.79	3.83	2.56	5.23	4.17	6.27	3.46	(0.21)	7.19	(12.07)

** Using Current Yield*

Security Inventory

Cusip	Plg Description	Pool	ASC 320	Cpn	Maturity-Call	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Proj	Mkt	Average Life Proj	-300	+300	Eff Dur	Eff Cnvx	% Px Change -300	+300
31281BMU1	FHLMC RELO 3	N31271	AFS	4.500	01/01/36	10,066	96.457	105.804	941	9.69	6.09	5.38	3.16	5.04	4.11	6.36	3.78	(0.38)	11.25	(13.18)
36241LD52	GNMA 30YR	782824	AFS	6.000	05/15/36	583,750	109.872	115.892	35,141	5.48	4.19	3.82	2.63	5.35	4.33	6.36	3.59	(0.18)	8.03	(12.30)
3128M8NQ3	FHLMC 30YR	G06399	AFS	6.000	11/01/37	280,580	109.463	113.413	11,083	3.61	3.23	3.49	2.52	4.33	3.85	6.24	2.55	0.14	7.91	(10.26)
31413TV25	FNMA 30YR	955233	AFS	6.500	12/01/37	225,796	106.344	116.580	23,112	9.63	5.22	4.77	2.37	4.55	4.15	6.13	2.94	0.15	8.07	(10.16)
31418NZK9	FNMA 30YR	AD1645	AFS	5.000	03/01/40	377,504	108.052	109.850	6,786	1.66	2.01	3.37	3.03	5.95	3.12	8.08	2.85	(1.47)	4.53	(14.71)
AFS Totals																				
33 Items				4.453		12,257,273	106.144	107.470	162,524	1.25	2.47	2.73	2.37	4.16	3.07	4.80	3.01	(0.33)	5.39	(10.50)
MBS Fixed Totals																				
33 Items				**4.453**		**12,257,273**	**106.144**	**107.470**	**162,524**	**1.25**	**2.47**	**2.73**	**2.37**	**4.16**	**3.07**	**4.80**	**3.01**	**(0.33)**	**5.39**	**(10.50)**
MBS Float																				
31360AH58	FNMA CA-COFI	252	AFS	3.549	01/01/25	229	100.000	100.072	-	0.07	3.09	3.03	3.02	4.52	4.51	4.60	2.04	0.66	11.65	(5.78)
31404NAD8	FNMA ARM	773204	AFS	2.604	11/01/34	275,695	100.000	105.173	14,263	5.17	2.74	2.93	1.87	5.33	4.49	5.77	1.04	0.02	3.85	(3.34)
36225FAP4	GNMA II 5x1	82713	AFS	2.500	01/20/41	325,449	106.086	103.041	(9,909)	(2.87)	0.83	1.42	1.94	6.19	4.27	6.79	0.67	0.04	3.44	(5.18)
AFS Totals																				
3 Items				2.549		601,373	103.294	104.018	4,354	0.70	1.72	2.12	1.90	5.79	4.37	6.32	0.84	0.03	3.63	(4.33)
MBS Float Totals																				
3 Items				**2.549**		**601,373**	**103.294**	**104.018**	**4,354**	**0.70**	**1.72**	**2.12**	**1.90**	**5.79**	**4.37**	**6.32**	**0.84**	**0.03**	**3.63**	**(4.33)**
CMBS Fixed																				
3138EGU44	FNMA Conv >7	AL0602	AFS	4.313	07/01/21	1,117,061	108.899	107.113	(19,958)	(1.64)	0.23	0.39	1.12	2.32	2.32	2.32	2.21	0.04	2.42	(6.31)
AFS Totals																				
1 Item				4.313		1,117,061	108.899	107.113	(19,958)	(1.64)	0.23	0.39	1.12	2.32	2.32	2.32	2.21	0.04	2.42	(6.31)
CMBS Fixed Totals																				
1 Item				**4.313**		**1,117,061**	**108.899**	**107.113**	**(19,958)**	**(1.64)**	**0.23**	**0.39**	**1.12**	**2.32**	**2.32**	**2.32**	**2.21**	**0.04**	**2.42**	**(6.31)**
CMO Fixed																				
31397UUT4	FNR 2011-59 NV		AFS	5.500	02/25/24	492,446	100.927	101.372	2,194	0.44	2.48	3.03	2.09	0.53	0.42	0.66	0.27	(0.04)	0.49	(1.44)
31398PJC4	FNR 2010-35 WA		AFS	4.000	09/25/24	40,096	100.466	101.156	276	0.69	2.88	2.98	1.96	0.72	0.56	0.76	0.59	(0.08)	0.73	(2.06)
3137AG4K3	FHR 3943 LA		AFS	3.000	10/15/26	402,702	103.943	101.724	(8,934)	(2.13)	1.73	1.79	2.45	3.48	2.18	3.66	2.97	(0.19)	4.38	(9.27)
3136ADZM4	FNR 2013-27 KB		AFS	1.500	04/25/28	192,873	99.254	97.432	(3,513)	(1.84)	1.70	1.69	2.24	3.64	2.65	3.86	3.48	0.02	6.41	(10.10)
31393BUG8	FNR 2003-42 CA		AFS	4.000	05/25/33	16,205	100.000	103.670	595	3.67	3.95	3.95	2.78	3.45	2.96	4.49	2.88	(0.22)	7.35	(10.27)
31397UYA1	FNR 2011-68 BD		AFS	3.500	05/25/38	197,507	102.362	101.968	(779)	(0.39)	1.92	2.20	2.39	2.04	0.76	3.38	1.16	(0.88)	0.33	(7.86)

** Using Current Yield*

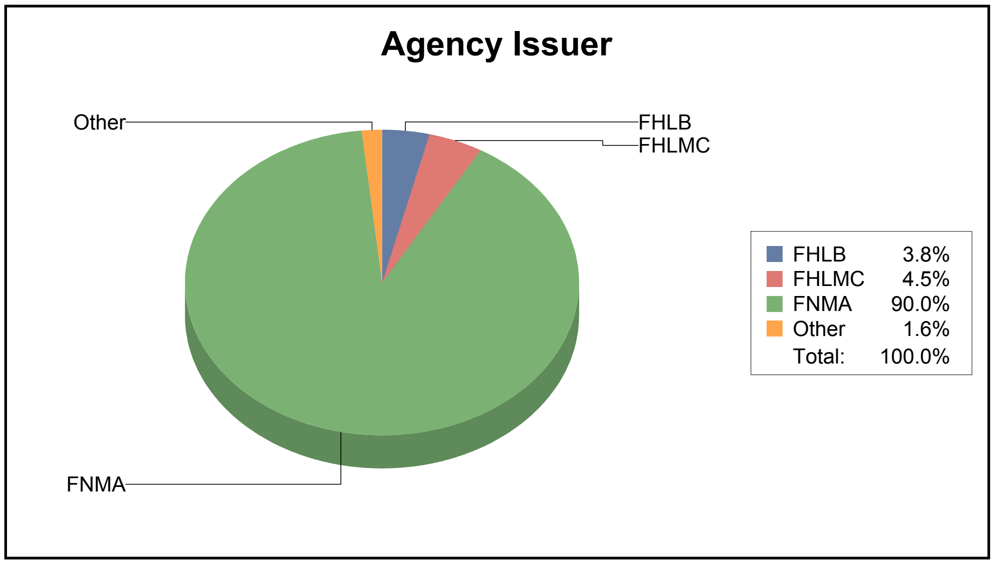
Cusip	Plg Description	Pool	ASC 320	Cpn	Maturity-Call	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Yield (TEY) Proj	Yield (TEY) Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Px Change -300	% Px Change +300
38377RVK8	GNR 2010-166 GP		AFS	3.000	04/20/39	460,958	103.318	102.195	(5,178)	(1.09)	1.81	1.96	2.29	3.49	2.24	4.52	2.98	(0.38)	4.09	(11.00)
3136A25J8	FNR 2011-141 JA		AFS	4.500	11/25/39	468,125	105.399	105.470	332	0.07	2.23	2.72	2.68	3.38	1.60	4.44	2.02	(0.77)	1.28	(9.72)
38379WXJ6	GNR 2016-58 TA		AFS	2.000	12/20/39	858,312	100.717	98.457	(19,401)	(2.24)	1.67	1.80	2.39	4.16	2.12	6.21	4.30	(0.67)	5.66	(15.79)
3137B8L88	FHR 4319 DC		AFS	3.500	12/15/42	929,049	104.968	103.101	(17,349)	(1.78)	1.77	2.29	2.73	4.51	2.64	6.61	3.53	(0.91)	5.69	(14.43)
AFS Totals																				
10 Items				3.363		4,058,272	102.877	101.601	(51,757)	(1.24)	1.91	2.22	2.45	3.40	1.94	4.67	2.84	(0.55)	3.94	(11.01)
CMO Fixed Totals																				
10 Items				**3.363**		**4,058,272**	**102.877**	**101.601**	**(51,757)**	**(1.24)**	**1.91**	**2.22**	**2.45**	**3.40**	**1.94**	**4.67**	**2.84**	**(0.55)**	**3.94**	**(11.01)**

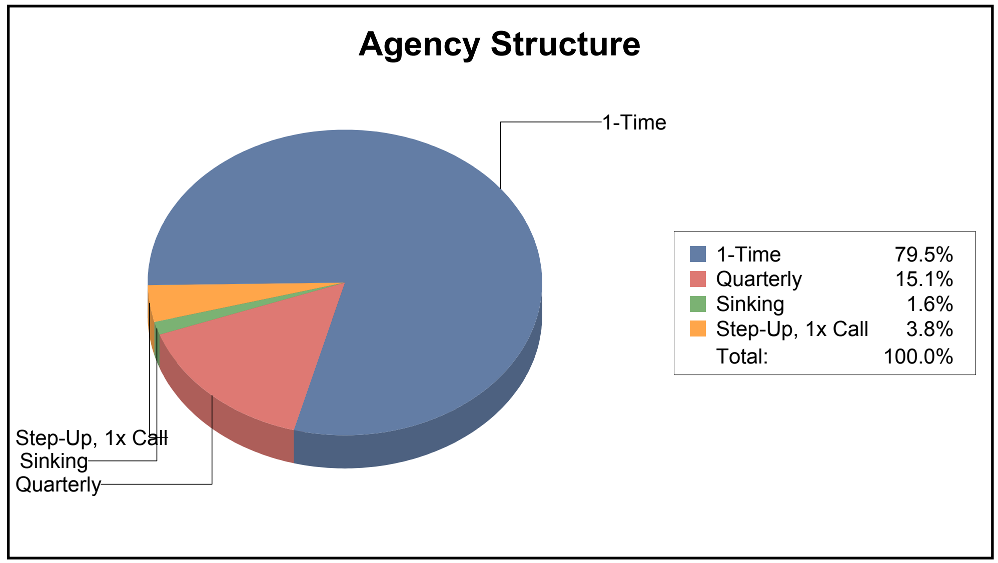
Totals	Cpn	Par	Book Price	Market Price	Gain/ (Loss)	Gn/ (Ls)%	Yield (TEY) Acctg	Yield (TEY) Proj	Yield (TEY) Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Px Change -300	% Px Change +300
HTM Totals																
1 Item	3.000	250,000	105.309	104.379	(2,326)	(0.88)	2.98	2.98	3.21	6.33	6.33	7.33	3.71	(0.17)	11.07	(11.12)
AFS Totals																
95 Items	3.445	39,005,579	104.219	103.010	(471,778)	(1.16)	2.44	2.57	2.68	4.97	3.18	6.00	3.33	(0.32)	6.59	(10.94)
Portfolio Totals																
96 Items	**3.442**	**39,255,579**	**104.226**	**103.019**	**(474,104)**	**(1.16)**	**2.44**	**2.57**	**2.68**	**4.98**	**3.20**	**6.01**	**3.33**	**(0.32)**	**6.62**	**(10.94)**

** Using Current Yield*

Agency Summary

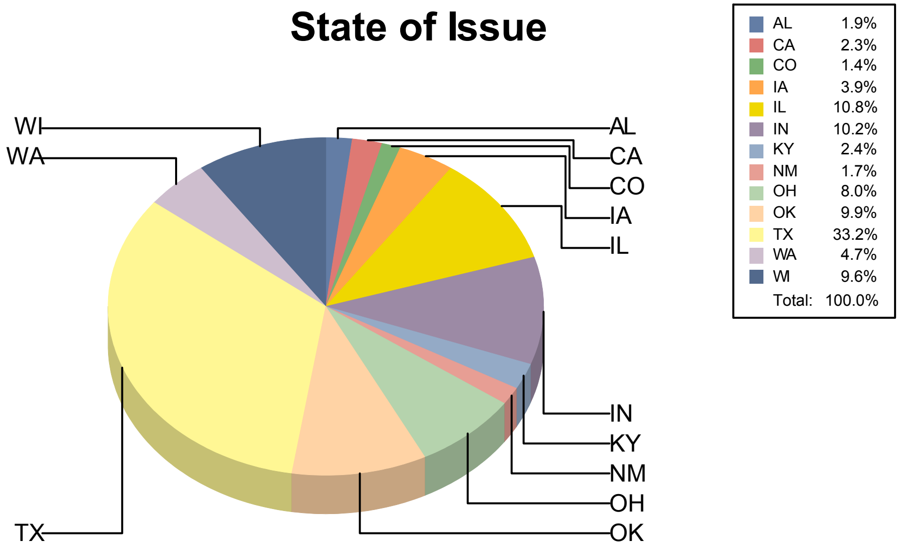
Agency Call Type	Pct of Type	Book Value	Book Price	Market Price	Proj Yield							Average Life							% Change in Market Price					
					-300	-200	-100	Cur	+100	+200	+300	-300	-200	-100	Cur	+100	+200	+300	-300	-200	-100	+100	+200	+300
1-Time	79.5%	5,251,101	100.021	97.520	1.30	1.30	1.30	1.46	1.46	1.46	1.46	0.43	0.43	0.43	4.01	4.01	4.01	4.01	3.18	3.18	3.04	-3.81	-7.45	-10.93
Quarterly	15.1%	997,857	99.786	96.993	2.90	2.90	2.90	1.50	1.50	1.50	1.50	0.15	0.15	0.15	4.15	4.15	4.15	4.15	3.36	3.36	3.32	-3.93	-7.68	-11.26
Sinking	1.6%	107,478	100.824	100.635	1.76	1.76	1.76	1.77	1.80	1.82	1.83	2.78	2.78	2.79	2.87	3.18	3.49	3.58	4.98	4.97	2.76	-3.01	-6.45	-9.67
Step-Up, 1x Call	3.8%	250,000	100.000	99.921	1.25	1.25	1.25	1.25	2.83	2.83	2.83	0.49	0.49	0.49	0.49	5.49	5.49	5.49	0.71	0.71	0.52	-3.12	-7.90	-12.42
	100.0%	**6,606,436**	**99.998**	**97.582**	**1.55**	**1.55**	**1.55**	**1.47**	**1.53**	**1.53**	**1.53**	**0.43**	**0.43**	**0.43**	**3.87**	**4.07**	**4.08**	**4.08**	**3.14**	**3.14**	**2.98**	**-3.79**	**-7.48**	**-11.02**



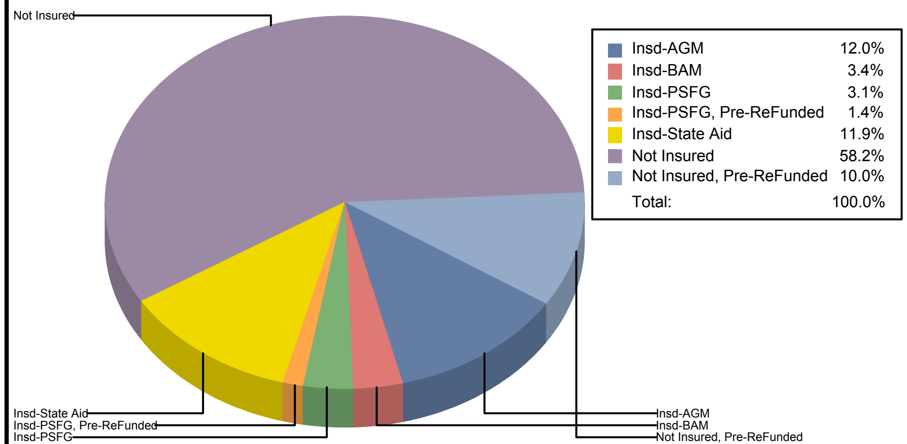


weighting based on Book Value

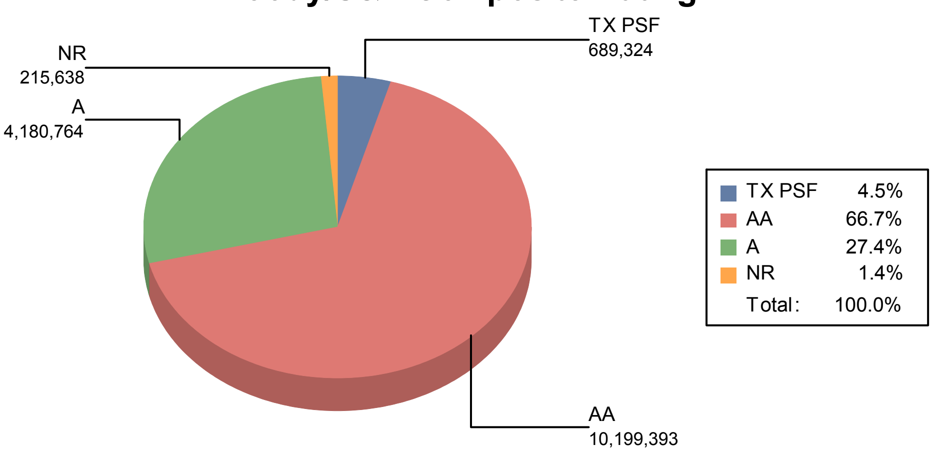
State of Issue



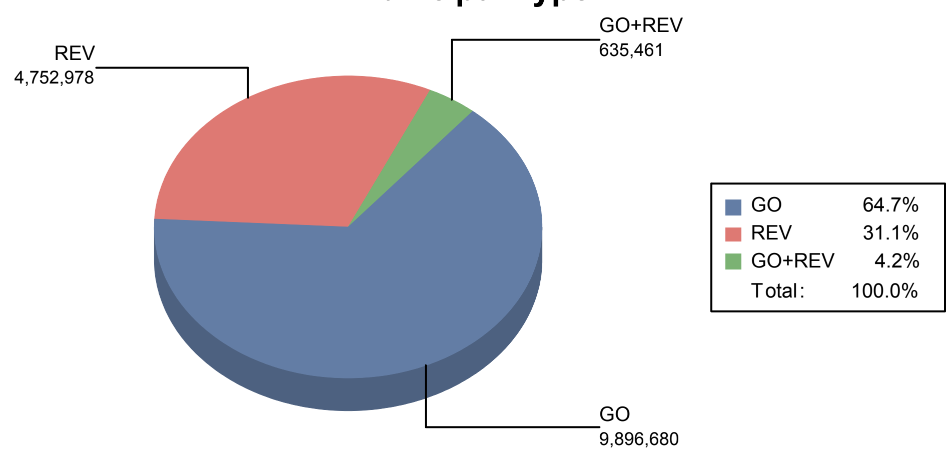
Insurance



Moody/S&P Composite Rating

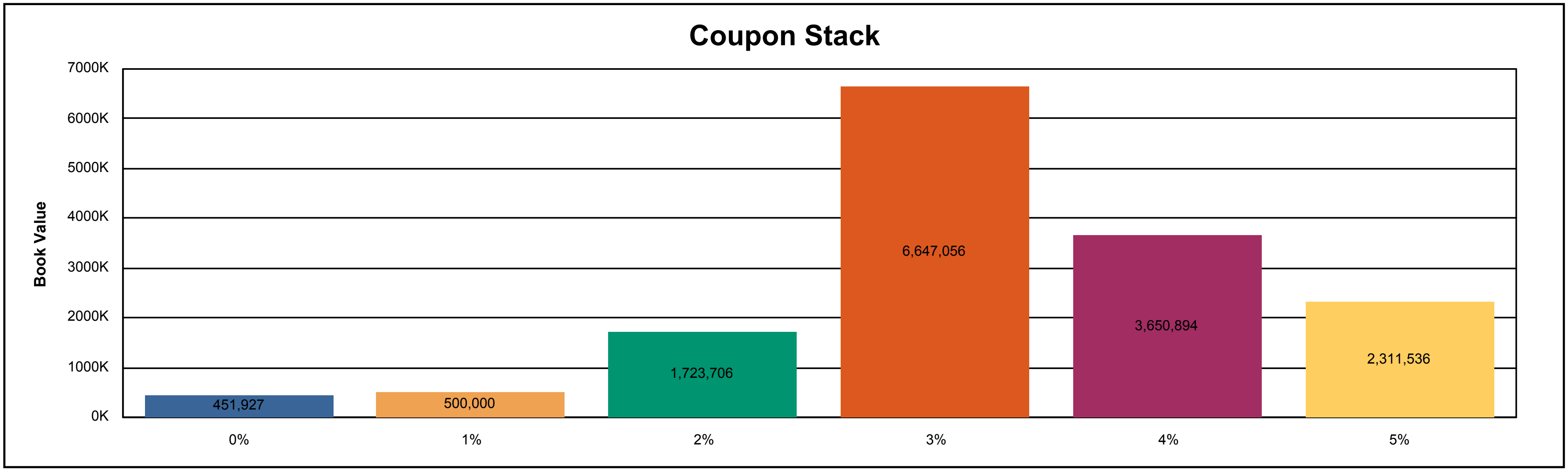


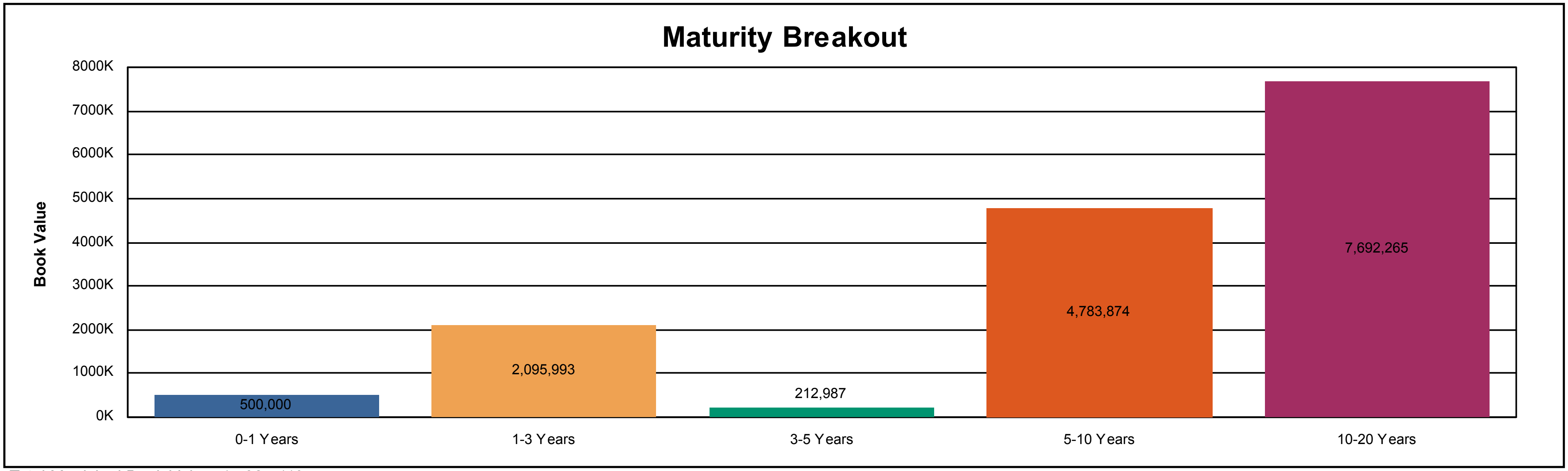
Municipal Type



weighting based on Book Value of 15,285,119

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.





Total Municipal Book Value: 15,285,119

Municipal Holding Breakdown

Municipal Sector Overview

Municipal Book Value	15,285,118
Municipal Gain / (Loss)	(409,651)
Municipal Count	39
Tier 1 Capital	9,000,000
Projected Municipal Yield	3.39
Municipal Book Value to Investment Portfolio	37.4%
Municipal Book Value to Total Assets	15.3%
Municipal Book Value to Tier 1 Capital	169.8%
Federal Tax Rate	34.00
State Tax Rate	0.00
Cost of Funds	2.00
Out-of-State Book Value	15,285,118

Credit Enhancement

Credit Support	Moody's | S&P Ratings	Book Value	% Total	% Tier 1
AGM	A2 | AA	1,835,007	12.0	20.4
BAM	| AA	519,366	3.4	5.8
PSFG		689,324	4.5	7.7
State Aid		1,818,563	11.9	20.2
Not Insured		10,422,859	68.2	115.8
Total:		**15,285,118**	**100.0%**	**169.8%**

Top Issuer Concentration

Issuers *(# of bonds)*	Book Value	% Total	% Tier 1
MAUMEE CITY SD-B-REF OH (1)	891,267	5.8	9.9
ROBINSON-CTFS OBLIG TX (1)	648,460	4.2	7.2
BILMA PUD TX 29 (1)	635,460	4.2	7.1

Individual Municipal Ratings are as of 4/11/2017, unless recently purchased.

State Concentration

State	Book Value	% Total	% Tier 1
TX	5,071,689	33.2	56.4
IL	1,651,362	10.8	18.4
IN	1,555,289	10.2	17.3
OK	1,508,547	9.9	16.8
WI	1,474,436	9.7	16.4
OH	1,218,901	8.0	13.5
WA	716,776	4.7	8.0
IA	599,057	3.9	6.7
KY	359,236	2.4	4.0
CA	358,580	2.4	4.0
3 Other	771,241	5.1	8.6
Total:	**15,285,114**	**100.0%**	**169.8%**

Financial Reporting

Reporting Year	Count	% Total
2017	9	23.1
2016	30	76.9
2015	-	-
2014 & Older	-	-
Not on File	-	-
Total:	**39**	**100.0%**

Tax Status

Type	Book Value	% Total	% Tier 1
Bank Qualified	12,360,173	80.9	137.3
Non-Bank Qualified	-	-	-
Taxable	1,199,435	7.8	13.3
Safe Harbor	1,725,510	11.3	19.2
Total:	**15,285,118**	**100.0%**	**169.8%**

Ratings Concentration

Composite Rating	Book Value	% Total	% Tier 1
AAA-PSF	689,324	4.5	7.7
AA	10,415,030	68.1	115.7
A	4,180,764	27.4	46.5
Total:	**15,285,118**	**100.0%**	**169.8%**

**Composite Ratings for Moody's and S&P Only*

Issue Type

Type	Book Value	% Total	% Tier 1
General Obligation	10,532,141	68.9	117.0
Revenue	2,389,657	15.6	26.6
GO + Revenue	2,363,321	15.5	26.3
COP	-	-	-
Total:	**15,285,119**	**100.0%**	**169.8%**

Revenue Source

Source	Book Value	% Total	% Tier 1
AD VAL TAXES	10,532,141	68.9	117.0
GEN FUND & LEASE	2,363,321	15.5	26.3
ESSENTIAL PURPOSE	1,734,040	11.3	19.3
COLLEGE	655,616	4.3	7.3
Total:	**15,285,118**	**100.0%**	**169.8%**

Municipal Disclaimer

The Baker Group Software Solutions, Inc. continues to provide credit information available from the underlying issuers of the municipal securities held in your portfolio.

The data provided in these reports is for informational purposes only and is intended solely for your private use. Although we have obtained the information from sources believed to be reliable, we cannot guarantee the accuracy of the data, and are not responsible for losses and damages arising from errors, omissions, changes in market factors or conditions beyond our control. We encourage investors to verify the accuracy of the information shown using the official documents provided through the hyperlinks. We are not responsible for losses and damages arising from errors on the report. The financial data for municipal bonds are derived from financial reports obtained either from the issuer or publicly available providers. There may be a significant time lag in the availability and reporting of municipal financial data. For more complete information about the municipal security above, please refer to the official statement. You can download the prospectus at www.gobaker.com. Log into "My Portfolio", click on "download prospectuses" to access all prospectuses we have on file. Investors should contact the issuer directly for verification of data.

IMPORTANT: The projections or other information generated in the underlying municipal data report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results.

Underlying Municipal Credit Detail

Cusip Report Date Fiscal Year	Description State Tax Status	Cpn ASC 320 Issue Date	Par Maturity Call Date	Book Price	Market Price	Gn/(Ls) Gn/(Ls)% Security	Muni Type Muni Insurer Cnty Jobless	Moody Ratings Underlying	S&P	Net Asset Beginning Ending	GO | REV *DA% | DC *Per Cap | Covnt	Yield *Acctg	*Proj Overlapping D/A	Eff Dur	Eff Cnvx - Debt/Pop
Municipals															
005078GB0	ACTON MUD-REF TX 30	3.000	575,000	103.34	98.26	(29,200)	REV	N/A	AA-	28.8M	-- | 2.00	3.28	3.28	6.45	0.24
2016 Report	TX	AFS	05/01/30			(4.91)	Not Insured	N/A	N/A	29.2M	-- | 1.05				
2015	BQ	11/01/12	05/01/22			NET WTR/SWR REVS	HOOD - 4.7%								
023071BB8	AMARILLO JNR CLG DIST TX	4.000	235,000	103.29	108.34	11,868	REV	N/A	AA	87.2M	-- | 31.44	4.51	4.51	2.22	0.03
2016 Report	TX	AFS	03/15/23			4.89	Insd-AGM	N/A	A+	85.9M	-- | --				
2016	BQ	11/01/11	03/15/21			PLEDGED REVS	POTTER - 3.4%								
052404JK7	AUSTIN CLG-BLDG FEE-A TX	4.700	400,000	103.22	106.54	13,250	REV	N/A	AA-	26.9M	-- | 2.42	4.16	4.16	1.08	0.01
2016 Report	TX	AFS	02/01/28			3.21	Not Insured, Pre-ReFunded	N/A	N/A	34.3M	-- | --				
2015	SH	11/01/09	02/01/19			COMBINED FEE REVS	TRAVIS - 3.1%								
077581PS9	BELEN SD #2-BLDG NM 24	3.000	250,000	105.31	104.38	(2,326)	GO	Aa2	N/A	3.4M	5.69 | --	2.98	2.98	3.71	(0.17)
2016 Report	NM	HTM	08/01/24			(0.88)	Insd-State Aid	A3	N/A	3.6M	1,065 | --				
2015	BQ	12/30/14	08/01/23			AD VAL TAXES	VALENCIA - 6.5%								6.67 - 1,248
080637MH1	BELOIT-B-CORP PURPOSE W	2.500	390,000	104.47	97.25	(28,155)	GO	N/A	A+	129.3M	3.30 | --	2.55	2.55	5.51	0.17
2016 Report	WI	AFS	04/01/28			(6.91)	Not Insured	N/A	N/A	125.9M	1,396 | --				
2015	BQ	05/12/16	04/01/24			AD VAL TAXES	ROCK - 3.9%								8.28 - 3,504
090197EG5	BILMA PUD TX 29	3.000	620,000	102.49	99.90	(16,075)	GO+REV	A2	AA	2.4M	3.66 | --	2.83	2.83	5.42	(0.62)
2016 Report	TX	AFS	11/01/29			(2.53)	Insd-AGM	N/A	A	3.7M	2,822 | --				
2016	BQ	08/01/12	11/01/19			AD VAL TAXES	HARRIS - 5.3%								9.33 - 7,194
102655GF8	BOWLING GREEN ELEC KY 3	3.000	340,000	105.66	96.70	(30,459)	REV	Aa2	N/A	45.8M	-- | 5.84	3.28	3.28	7.18	0.31
2016 Report	KY	AFS	04/01/32			(8.48)	Not Insured	Aa2	N/A	46.6M	-- | 1.10				
2016	BQ	05/25/16	04/01/26			NET ETC REVS	WARREN - 3.3%								
120214QM6	BULLARD ISD-REF TX 33	3.000	250,000	106.32	99.12	(17,983)	GO	Aaa	N/A	14.4M	7.67 | --	3.15	3.15	7.54	0.34
2017 Report	TX	AFS	02/15/33			(6.77)	Insd-PSFG	A1	N/A	15.8M	4,751 | --				
2016	BQ	04/01/16	02/15/26			AD VAL TAXES	SMITH - 4.4%								8.37 - 5,182
14976PDM4	CAYUCOS ELEM SD CA 33	3.000	350,000	102.45	93.81	(30,242)	GO	N/A	AA-	5.0M	0.65 | --	3.89	3.89	7.63	0.35
2016 Report	CA	AFS	08/01/33			(8.43)	Not Insured	N/A	N/A	4.9M	2,509 | --				
2015	BQ	05/26/16	08/01/26			AD VAL TAXES	SAN LUIS OBISPO - 3.9%								1.19 - 4,607

** Denotes Tax Equivalent Yield (TEY) where applicable.* *Individual Municipal Ratings are as of 2/28/2017, unless recently purchased.* ** D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant*

Underlying Municipal Credit Detail

Cusip	Description	Cpn	Par	Book Price	Market Price	Gn/(Ls)	Muni Type	Moody	S&P	Net Asset	GO | REV	Yield		Eff Dur	Eff Cnvx
Report Date	State	ASC 320	Maturity			Gn/(Ls)%	Muni Insurer	Ratings		Beginning	*DA% | DC	*Acctg	*Proj		
Fiscal Year	Tax Status	Issue Date	Call Date			Security	Cnty Jobless	Underlying		Ending	*Per Cap | Covnt	Overlapping D/A - Debt/Pop			
213035BZ0	COOK&DU PAGE CO SD-D IL 1	0.000	500,000	90.39	94.82	22,148	GO	A2	AA	10.6M	11.32 | --	5.65	5.65	1.59	0.02
2016 Report	IL	AFS	12/01/19			4.90	Insd-AGM	N/A	A+	16.1M	12 | --				
2016	BQ	03/15/01				AD VAL TAXES	COOK - 5.6%								11.32 - 12
220147T44	CORPUS CHRISTI SD-BLD TX	5.000	500,000	106.23	108.82	12,962	GO	Aa2	AA	161.5M	2.31 | --	3.26	3.26	1.37	0.01
2017 Report	TX	AFS	08/15/26			2.44	Not Insured, Pre-ReFunded	Aa2	N/A	157.9M	1,523 | --				
2016	SH	02/15/09	08/15/19			AD VAL TAXES	NUECES - 5.7%								4.95 - 3,270
299578CM4	EVANSVILLE BLDG-REF IN 19	4.000	335,000	103.42	105.31	6,312	REV	N/A	A+		1.08 | 1.00	3.51	3.51	1.33	0.01
2016 Report	IN	AFS	07/15/19			1.82	Insd-State Aid	N/A	N/A		393 | --				
2015	BQ	11/22/11				LEASE	VANDERBURGH - 3.7%								13.31 - 4,833
349425H43	FT WORTH-GEN PURP TX 27	5.000	555,000	104.68	107.18	13,876	GO	Aa2	AA+	1,809.9M	1.30 | --	3.56	3.56	1.12	0.01
2016 Report	TX	AFS	03/01/27			2.39	Not Insured, Pre-ReFunded	Aa2	N/A	1,866.4M	792 | --				
2015	SH	09/01/09	03/01/19			AD VAL TAXES	TARRANT - 3.8%								6.12 - 3,745
364316PY9	GALVESTON WC&ID #1 TX 23	4.000	205,000	112.98	108.61	(8,977)	GO	N/A	AA	28.4M	0.62 | --	2.35	2.35	3.19	0.06
2017 Report	TX	AFS	03/01/23			(3.88)	Insd-BAM	N/A	A-	29.8M	270 | --				
2016	BQ	05/01/16				AD VAL TAXES	GALVESTON - 5.6%								11.72 - 5,103
385421DA7	GRAND FIRE PROT #1 CO 18	3.000	210,000	102.68	102.92	496	GO	N/A	N/A	5.4M	3.34 | --	1.80	1.80	0.97	0.01
2016 Report	CO	AFS	11/15/18			0.23	Not Insured	N/A	N/A	5.5M	1,664 | --				
2015	BQ	08/28/12				AD VAL TAXES	GRAND - 2%	Fitch: AA / NR							30.70 - 15,314
386442TU1	GRAND RVR DAM AUTH-A OK	4.000	200,000	100.26	105.76	11,009	REV	A1	AA-	570.4M	-- | 1.86	5.66	5.66	1.27	0.01
2016 Report	OK	AFS	06/01/19			5.49	Not Insured	A1	N/A	594.5M	-- | --				
2015	SH	12/01/10				NET REVS	CRAIG - 5%								
426218EB5	HENRIETTA ISD-SCH BLD TX 2	4.250	210,000	100.26	100.74	1,003	GO	N/A	AAA	8.8M	3.50 | --	4.25	4.25	0.14	0.00
2016 Report	TX	AFS	06/15/29			0.48	Insd-PSFG, Pre-ReFunded	N/A	N/A	8.9M	1,700 | --				
2016	BQ	07/15/07	06/15/17			AD VAL TAXES	CLAY - 4.2%								4.68 - 2,276
44044TFT4	HORIZON REGL MUD-REF TX	4.000	455,000	110.97	104.84	(27,888)	GO	A3	AA	35.9M	5.36 | --	2.82	2.82	4.68	(1.49)
2017 Report	TX	AFS	02/01/31			(5.52)	Insd-AGM	A3	N/A	36.5M	1,880 | --				
2016	BQ	06/01/15	02/01/23			AD VAL TAXES	EL PASO - 4.9%								20.65 - 7,240
488260DU1	KELSO WA 31 (SF)	4.000	360,000	118.23	110.51	(27,768)	GO	N/A	AA-	88.1M	0.76 | --	2.57	2.57	5.56	(0.78)
2016 Report	WA	AFS	12/01/31			(6.52)	Not Insured	N/A	N/A	92.2M	448 | --				
2014	BQ	05/19/16	06/01/26			AD VAL TAXES	COWLITZ - 7.2%								2.41 - 1,419

** Denotes Tax Equivalent Yield (TEY) where applicable.* *Individual Municipal Ratings are as of 2/28/2017, unless recently purchased.* ** D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant*

Underlying Municipal Credit Detail

Cusip	Description	Cpn	Par	Book Price	Market Price	Gn/(Ls)	Muni Type	Moody	S&P	Net Asset	GO | REV	Yield *Acctg	Yield *Proj	Eff Dur	Eff Cnvx
Report Date	State	ASC 320	Maturity			Gn/(Ls)%	Muni Insurer	Ratings		Beginning	*DA% | DC				
Fiscal Year	Tax Status	Issue Date	Call Date			Security	Cnty Jobless	Underlying		Ending	*Per Cap | Covnt	Overlapping D/A - Debt/Pop			
505474JW7	LACEY-REF WA 18	3.250	290,000	100.40	103.21	8,136	GO	N/A	AA+	627.8M	0.35 | --	4.34	4.34	0.99	0.01
2016 Report	WA	AFS	12/01/18			2.79	Not Insured	N/A	N/A	651.4M	354 | --				
2015	BQ	12/01/10				AD VAL TAXES	THURSTON - 5.7%								2.80 - 2,807
540822JA2	LOGAN CO-REF-SWR SYS OH	4.000	280,000	117.01	111.83	(14,516)	GO	N/A	AA-	99.5M	0.68 | --	2.26	2.26	4.11	0.00
2016 Report	OH	AFS	12/01/25			(4.43)	Not Insured	N/A	N/A	105.7M	172 | --				
2015	BQ	05/03/16	12/01/24			AD VAL TAXES	LOGAN - 4.2%								5.52 - 1,398
577489GY7	MAUMEE CITY SD-B-REF OH	3.000	400,000	104.55	100.43	(16,488)	GO	N/A	AA-		7.02 | --	2.78	2.78	4.73	(2.08)
2017 Report	OH	AFS	12/01/31			(3.94)	Not Insured	N/A	N/A		1,647 | --				
2016	BQ	04/11/13	12/01/21			AD VAL TAXES	LUCAS - 4.9%								12.71 - 2,985
577489GY7	MAUMEE CITY SD-B-REF OH	3.000	450,000	105.12	100.43	(21,099)	GO	N/A	AA-		7.02 | --	2.60	2.60	4.73	(2.08)
2017 Report	OH	AFS	12/01/31			(4.46)	Not Insured	N/A	N/A		1,647 | --				
2016	BQ	04/11/13	12/01/21			AD VAL TAXES	LUCAS - 4.9%								12.71 - 2,985
57947PCH1	MCCLAIN CO ECON OK 26	2.125	355,000	99.26	92.31	(24,677)	REV	N/A	A-		3.83 | 1.00	3.15	3.15	5.07	0.14
2016 Report	OK	AFS	09/01/26			(7.00)	Not Insured	N/A	N/A		210 | --				
2015	BQ	05/03/16				REVS (WASHINGTON SD)	MCCLAIN - 3.8%								3.83 - 210
610899BT2	MONROE CENTRL IN SCH IN	3.000	290,000	105.37	100.77	(13,354)	REV	N/A	AA+		5.06 | 1.00	3.31	3.31	5.34	(0.59)
2016 Report	IN	AFS	07/15/29			(4.37)	Insd-State Aid	N/A	N/A		1,892 | --				
2015	BQ	05/19/16	01/15/26			LEASE	RANDOLPH - 4.4%								6.18 - 2,310
610899BV7	MONROE CENTRL IN SCH IN	3.000	300,000	104.32	98.72	(16,799)	REV	N/A	AA+		5.06 | 1.00	3.51	3.51	6.54	0.25
2016 Report	IN	AFS	07/15/30			(5.37)	Insd-State Aid	N/A	N/A		1,892 | --				
2015	BQ	05/19/16	01/15/26			LEASE	RANDOLPH - 4.4%								6.18 - 2,310
628112FL3	MUSKOGEE CO ISD 20 OK 17	1.050	500,000	100.00	100.01	60	GO	N/A	A-	-31.0M	7.21 | --	1.38	1.38	0.17	0.00
2017 Report	OK	AFS	07/01/17			0.01	Not Insured	N/A	N/A	-24.0M	655 | --				
2016	BQ	07/01/12				AD VAL TAXES	MUSKOGEE - 5.6%								7.32 - 665
646717FR4	NEW LONDON-A WI 34	3.000	400,000	103.61	93.97	(38,533)	GO	A1	N/A	46.3M	1.94 | --	3.49	3.49	7.90	0.38
2016 Report	WI	AFS	05/01/34			(9.30)	Not Insured	A1	N/A	48.9M	955 | --				
2015	BQ	05/26/16	05/01/24			AD VAL TAXES	WAUPACA - 3.7%								3.68 - 1,812
679217AS8	OKMULGEE CNTY OK EDUC	4.000	400,000	113.91	108.66	(21,020)	REV	N/A	A-		6.81 | 1.00	2.37	2.37	3.43	0.07
2016 Report	OK	AFS	09/01/23			(4.61)	Not Insured	N/A	N/A		278 | --				
2015	BQ	08/05/15				LEASE (OKMULGEE)	OKMULGEE - 7.1%								6.81 - 278

** Denotes Tax Equivalent Yield (TEY) where applicable.* *Individual Municipal Ratings are as of 2/28/2017, unless recently purchased.* ** D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant*

Underlying Municipal Credit Detail

Cusip	Description	Cpn	Par	Book Price	Market Price	Gn/(Ls)	Muni Type	Moody	S&P	Net Asset	GO | REV	Yield *Acctg	Yield *Proj	Eff Dur	Eff Cnvx
Report Date	State	ASC 320	Maturity			Gn/(Ls)%	Muni Insurer	Ratings		Beginning	*DA% | DC				
Fiscal Year	Tax Status	Issue Date	Call Date			Security	Cnty Jobless	Underlying		Ending	*Per Cap | Covnt	Overlapping D/A - Debt/Pop			
736075CE0	PORTAGE WTR SYS-B WI 34 (	3.000	280,000	102.77	94.22	(23,931)	REV	A1	AA	41.0M	-- | 2.95	3.82	3.82	7.73	0.36
2016 Report	WI	AFS	05/01/34			(8.32)	Insd-BAM	A1	N/A	41.0M	-- | 1.25				
2015	BQ	05/19/16	05/01/26			NET WTR REVS	COLUMBIA - 3.1%								
740053FX6	PRATTVILLE WTRWKS AL 29	4.000	250,000	116.93	108.92	(20,040)	REV	N/A	AA-	20.5M	-- | 3.23	2.68	2.68	5.17	(0.54)
2016 Report	AL	AFS	08/01/29			(6.86)	Not Insured	N/A	N/A	21.3M	-- | 1.20				
2015	BQ	05/19/16	02/01/26			NET SYS REVS	AUTAUGA - 5.1%								
770825GZ4	ROBINSON-CTFS OBLIG TX 3	3.500	600,000	108.08	102.97	(30,617)	GO	N/A	AA-	25.2M	1.61 | --	2.69	2.69	4.76	(1.76)
2017 Report	TX	AFS	08/15/31			(4.72)	Not Insured	N/A	N/A	26.8M	991 | --				
2016	BQ	02/01/13	08/15/22			AD VAL TAXES	MCLENNAN - 3.9%							5.10 - 3,147	
771418ER7	ROCHESTER SCH-1ST MTG I	3.100	590,000	100.05	102.08	11,964	REV	N/A	AA+		3.04 | 1.00	4.43	4.43	0.78	0.00
2016 Report	IN	AFS	07/15/18			2.03	Insd-State Aid	N/A	N/A		1,569 | --				
2015	BQ	12/08/10				AD VAL TAXES/LEASE	FULTON - 4.3%							3.64 - 1,878	
932493DJ5	WALLER ISD-REF TX 21	3.000	200,000	106.49	104.55	(3,895)	GO	Aaa	N/A	24.6M	4.64 | --	1.73	1.73	2.21	0.03
2017 Report	TX	AFS	02/15/21			(1.83)	Insd-PSFG	Aa3	N/A	28.2M	2,958 | --				
2016	BQ	10/15/12				AD VAL TAXES	WALLER - 5.3%							6.00 - 3,819	
943266HP4	WAUPUN-A-CORP PURP WI 2	2.000	360,000	101.34	95.11	(22,430)	GO	A1	N/A	63.3M	2.96 | --	2.50	2.50	5.72	0.18
2016 Report	WI	AFS	12/01/27			(6.15)	Not Insured	A1	N/A	64.5M	1,109 | --				
2015	BQ	05/26/16	12/01/23			AD VAL TAXES	DODGE - 3.3%							4.73 - 1,775	
981656CM1	WORTH CO-A-REF IA 26	2.350	570,000	105.10	98.82	(35,806)	GO	N/A	A	11.6M	2.72 | --	2.04	2.04	4.93	0.14
2016 Report	IA	AFS	06/01/26			(5.98)	Not Insured	N/A	N/A	13.9M	2,461 | --				
2015	BQ	10/15/15	06/01/23			AD VAL TAXES	WORTH - 3.3%							3.58 - 3,238	
36 Items	**Municipal Totals**	**3.224**	**13,455,000**	**104.69**	**101.65**	**(409,193)**						**3.17**	**3.17**	**3.91**	**(0.26)**

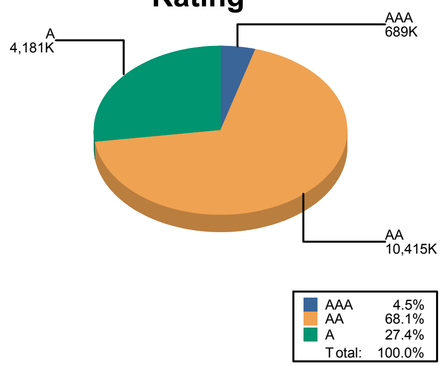
Taxable Municipals

Cusip	Description	Cpn	Par	Book Price	Market Price	Gn/(Ls)	Muni Type	Moody	S&P	Net Asset	GO | REV	Yield *Acctg	Yield *Proj	Eff Dur	Eff Cnvx
622826SW6	MT PROSPECT-TXB-C-BAB IL	5.000	440,000	104.30	102.83	(6,494)	GO	N/A	AA+	-1.0M	3.25 | --	4.25	4.25	5.67	0.19
2016 Report	IL	AFS	12/01/23			(1.42)	Not Insured	N/A	N/A	-8.6M	806 | --				
2015	Taxable	12/22/09	12/01/18			AD VAL TAXES	COOK - 5.6%							13.28 - 3,295	
865304CL1	SULLIVAN-TXB-BABS IL 23	5.500	500,000	102.39	103.03	3,220	GO	N/A	A	33.6M	18.36 | --	4.07	4.07	2.14	(0.43)
2016 Report	IL	AFS	01/01/23			0.63	Not Insured	N/A	N/A	30.9M	1,391 | --				
2015	Taxable	11/10/10	01/01/19			AD VAL TAXES	MOULTRIE - 4.6%							20.80 - 1,576	

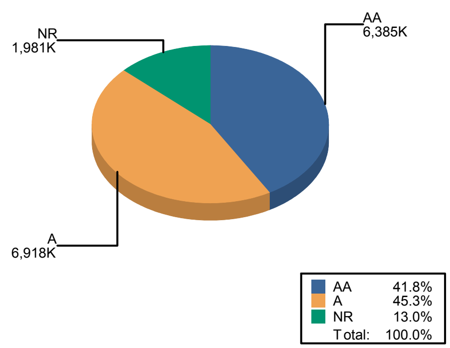
* Denotes Tax Equivalent Yield (TEY) where applicable. Individual Municipal Ratings are as of 2/28/2017, unless recently purchased. * D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant

Cusip	Description	Cpn	Par	Book	Market	Gn/(Ls)	Muni Type	Moody	S&P	Net Asset	GO | REV	Yield		Eff	Eff
Report Date	State	ASC 320	Maturity	Price	Price	Gn/(Ls)%	Muni Insurer	Ratings		Beginning	*DA% | DC	*Acctg	*Proj	Dur	Cnvx
Fiscal Year	Tax Status	Issue Date	Call Date			Security	Cnty Jobless	Underlying		Ending	*Per Cap | Covnt	Overlapping D/A - Debt/Pop			
944431BL8	WAYNE SD #112-B-BABS IL 26	5.500	220,000	103.90	105.18	2,816	GO	N/A	A+		5.58 | --	4.34	4.34	4.39	(0.98)
2016 Report	IL	AFS	12/01/26			1.23	Not Insured	N/A	N/A		507 | --				
2015	Taxable	12/08/10	12/01/20			AD VAL TAXES	WAYNE - 8%					8.29 - 754			
3 Items	**Taxable Municipal Totals**	**5.311**	**1,160,000**	**103.40**	**103.36**	**(458)**						**4.19**	**4.19**	**3.91**	**(0.30)**
39 Items	**Portfolio Totals**	**3.392**	**14,615,000**	**104.59**	**101.78**	**(409,651)**						**3.25**	**3.25**	**3.91**	**(0.26)**

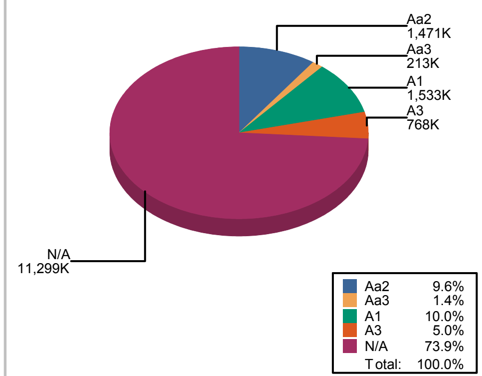
Moody/S&P Composite Rating



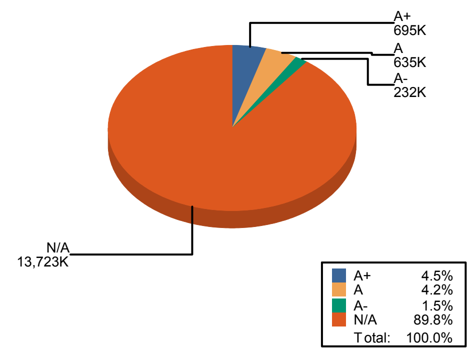
Moody/S&P Composite Underlying Rating



Moody's Underlying Rating



S&P Underlying Rating



weighting based on Book Value of 15,285,118

** Denotes Tax Equivalent Yield (TEY) where applicable.* *Individual Municipal Ratings are as of 2/28/2017, unless recently purchased.* ** D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant*

Cusip	Description	Cpn	Par	Book	Market	Gn/(Ls)	Muni Type	Moody S&P	Net Asset	GO | REV	Yield	Eff	Eff
Report Date	State	ASC 320	Maturity	Price	Price	Gn/(Ls)%	Muni Insurer	Ratings	Beginning	*DA% | DC	*Acctg *Proj	Dur	Cnvx
Fiscal Year	Tax Status	Issue Date	Call Date			Security	Cnty Jobless	Underlying	Ending	*Per Cap | Covnt	Overlapping D/A - Debt/Pop		

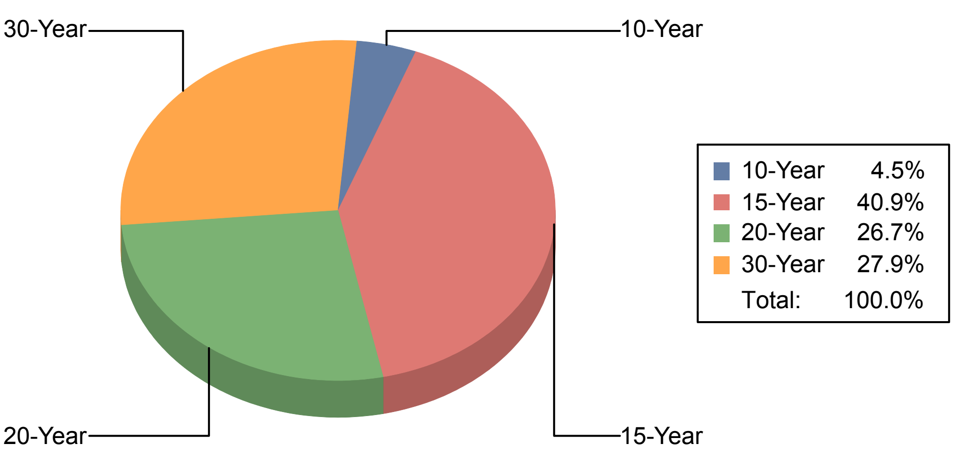
Recent Municipal Insurer Ratings and Outlook

Insurer	SPRating	SPOutlook	MoodysRating	MoodysOutlook
ACA	NR			
AGM	AA	STABLE	A2	STABLE
AMBAC	NR		WR	
Assured Gty	AA	STABLE	A3	STABLE
BAM	AA	STABLE		
BHAC	AA+	STABLE	Aa1	STABLE
CIFG	NR		WR	
FGIC	NR		WR	
MAC	AA	STABLE		
NATL	AA-	STABLE	A3	NEG
Radian	NR		WR	
XLCA	NR		WR	

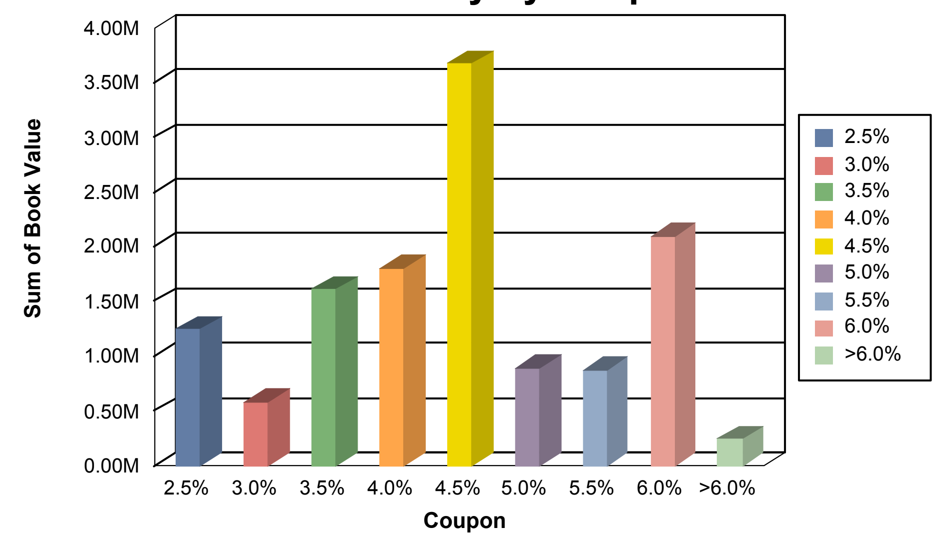
Italics indicates changes occurred / ratings reaffirmed between 1/19/2017 and 3/20/2017
**- / *+ Indicates Negative Watch / Positive Watch*
** Indicates Stable Watch*
** Municipal Insurer Financials & Credit Reports are available by clicking on the hyperlinks above*

** Denotes Tax Equivalent Yield (TEY) where applicable.* *Individual Municipal Ratings are as of 2/28/2017, unless recently purchased.* ** D/A% = Debt to Assesed Ratio; DC = Debt Coverage | Per Cap = Per Captia Debt; Covnt = Rate Covenant*

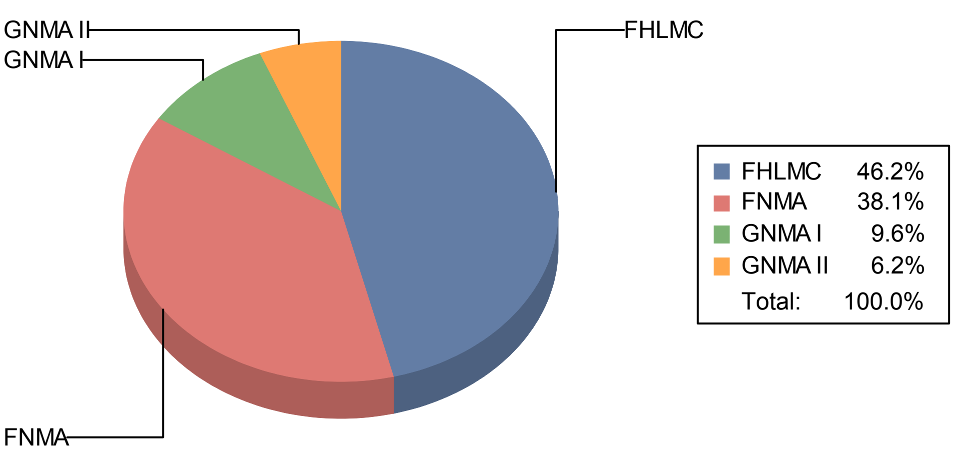
MBS Maturity Types



MBS Summary by Coupon



MBS Issuers



MBS Term	Book Value	Avg Cpn	Acctg Yield	Proj Yield	Acctg AvgLife	Proj. AvgLife	AvgLife -300	AvgLife +300
10-Year	581,075	3.00	1.42	1.38	1.82	1.78	1.67	1.83
15-Year	5,320,291	3.88	2.09	2.24	3.08	3.29	2.67	3.51
20-Year	3,477,968	4.18	2.08	2.54	3.77	4.92	3.04	5.67
30-Year	3,631,038	5.73	3.50	3.80	4.57	5.05	3.86	6.28
Total	13,010,372	4.45	2.47	2.73	3.64	4.16	3.07	4.80

weighting based on Book Value

Fixed MBS Summary By Term & Coupon

Type	Cpn	Pct of Type	Pct of All MBS	Bk Value (000's)	Book Price	Market Price	Acctg Yield	Proj Yield -300	Proj Yield -200	Proj Yield -100	Proj Yield Cur	Proj Yield +100	Proj Yield +200	Proj Yield +300	Average Life -300	Average Life -200	Average Life -100	Average Life Cur	Average Life +100	Average Life +200	Average Life +300	% Change in Market Price -300	% Change in Market Price -200	% Change in Market Price -100	% Change in Market Price +100	% Change in Market Price +200	% Change in Market Price +300
10-Year																											
	3.0%	100.0%	4.5%	581	102.65	102.38	1.42	1.28	1.31	1.36	1.38	1.39	1.41	1.42	1.7	1.7	1.8	1.8	1.8	1.8	1.8	2.2	2.3	1.7	-1.7	-3.3	-4.9
10-Year			**4.5%**	**581**	**102.65**	**102.38**	**1.42**	**1.28**	**1.31**	**1.36**	**1.38**	**1.39**	**1.41**	**1.42**	**1.7**	**1.7**	**1.8**	**1.8**	**1.8**	**1.8**	**1.8**	**2.2**	**2.3**	**1.7**	**-1.7**	**-3.3**	**-4.9**
15-Year																											
	2.5%	23.4%	9.6%	1,247	101.88	100.92	1.98	1.83	1.89	1.96	1.97	1.98	2.00	2.01	3.1	3.4	3.8	3.9	4.0	4.1	4.2	6.3	6.6	3.6	-3.6	-7.1	-10.6
	4.0%	33.9%	13.8%	1,802	106.46	106.17	1.68	1.50	1.58	1.77	1.90	1.94	1.97	2.00	2.8	2.9	3.1	3.3	3.4	3.4	3.5	4.1	4.4	2.7	-2.9	-5.9	-8.7
	4.5%	40.3%	16.5%	2,147	105.17	106.16	2.43	2.20	2.27	2.46	2.62	2.68	2.70	2.73	2.4	2.5	2.8	3.0	3.1	3.2	3.2	4.0	3.8	2.2	-2.6	-5.3	-7.9
	5.0%	2.3%	1.0%	125	102.49	104.43	3.19	3.26	3.27	3.29	3.31	3.32	3.32	3.33	1.5	1.5	1.5	1.5	1.5	1.5	1.5	2.3	2.3	1.4	-1.4	-2.8	-4.1
15-Year			**40.9%**	**5,320**	**104.74**	**104.86**	**2.09**	**1.90**	**1.97**	**2.13**	**2.24**	**2.29**	**2.31**	**2.33**	**2.7**	**2.8**	**3.1**	**3.3**	**3.4**	**3.4**	**3.5**	**4.5**	**4.6**	**2.7**	**-2.9**	**-5.9**	**-8.7**
20-Year																											
	3.5%	46.3%	12.4%	1,611	105.39	104.03	2.17	1.68	1.81	2.13	2.43	2.46	2.50	2.54	3.2	3.4	4.3	5.6	5.9	6.1	6.3	6.4	5.6	3.4	-4.8	-9.5	-14.3
	4.5%	43.6%	11.7%	1,516	108.75	107.24	1.63	1.33	1.44	1.87	2.37	2.60	2.64	2.69	2.9	3.0	3.6	4.6	5.2	5.3	5.5	5.0	3.9	2.2	-3.7	-7.8	-11.9
	5.5%	4.5%	1.2%	157	105.38	110.89	3.27	3.22	3.24	3.31	3.38	3.43	3.45	3.46	2.7	2.7	2.8	2.9	2.9	3.0	3.0	2.8	2.9	2.3	-2.4	-5.0	-7.5
	6.0%	5.6%	1.5%	193	106.38	112.86	3.71	3.71	3.71	3.79	3.94	4.11	4.22	4.25	3.1	3.1	3.3	3.5	3.9	4.1	4.2	4.6	4.7	2.3	-2.4	-5.3	-8.5
20-Year			**26.7%**	**3,478**	**106.88**	**106.22**	**2.08**	**1.73**	**1.83**	**2.17**	**2.54**	**2.67**	**2.71**	**2.75**	**3.0**	**3.2**	**3.9**	**4.9**	**5.3**	**5.5**	**5.7**	**5.5**	**4.6**	**2.8**	**-4.1**	**-8.3**	**-12.6**
30-Year																											
	4.5%	0.3%	0.1%	10	96.46	105.80	6.09	5.55	5.55	5.50	5.38	5.26	5.23	5.23	4.1	4.1	4.3	5.0	6.0	6.3	6.4	11.3	7.0	3.4	-4.2	-8.8	-13.2
	5.0%	21.1%	5.9%	765	106.39	110.03	2.83	2.83	2.91	3.24	3.65	3.83	3.87	3.91	3.4	3.5	4.2	5.6	6.6	6.8	7.1	5.7	3.8	2.0	-4.1	-9.0	-13.7
	5.5%	19.6%	5.5%	710	107.34	112.33	3.22	3.37	3.43	3.61	3.82	3.99	4.04	4.06	3.9	4.1	4.5	5.1	5.8	6.0	6.1	7.5	5.7	2.9	-3.7	-8.0	-12.3
	6.0%	52.5%	14.6%	1,906	109.46	115.02	3.64	3.29	3.36	3.52	3.72	3.94	4.06	4.10	4.0	4.1	4.4	4.9	5.5	5.9	6.0	7.1	5.9	3.0	-3.3	-7.2	-11.4
	Others	6.6%	1.8%	240	106.34	116.58	5.22	4.63	4.63	4.66	4.77	4.94	5.09	5.16	4.2	4.2	4.2	4.5	5.2	5.8	6.1	8.1	6.8	3.1	-2.8	-6.1	-10.2
30-Year			**27.9%**	**3,631**	**108.14**	**113.49**	**3.50**	**3.31**	**3.37**	**3.56**	**3.80**	**4.00**	**4.09**	**4.13**	**3.9**	**4.0**	**4.4**	**5.1**	**5.7**	**6.1**	**6.3**	**6.9**	**5.5**	**2.8**	**-3.5**	**-7.7**	**-12.0**
Portfolio Totals	**33 Items**			**13,010**	**106.14**	**107.47**	**2.47**	**2.23**	**2.31**	**2.52**	**2.73**	**2.84**	**2.89**	**2.92**	**3.1**	**3.2**	**3.6**	**4.2**	**4.5**	**4.7**	**4.8**	**5.4**	**4.8**	**2.7**	**-3.3**	**-6.9**	**-10.5**

Portfolio Detail - Bullets/Calls

Description Cusip	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Agencies														
FNMA AGENCY - 1X 3136G3MX0 1-Time w/ 10 Day Notice	AFS	550,000	1.250 100.000 05/26/16	05/26/20‹‹ 05/26/17 100.000	550,000 100.000	538,677 97.941	(11,323) (2.06) ICE (Level 2)	1.25 0.18	1.25 ‹‹ 3.15 1.25		1.92	2.68 (0.37)	2.33 0.15	(8.82) 3.15
FHLMC AGENCY - 1X 3134G9GE1 1-Time w/ 5 Day Notice	AFS	300,000	1.500 100.297 05/25/16	11/25/20‹‹ 05/25/17 100.000	300,132 100.044	292,205 97.402	(7,927) (2.64) ICE (Level 2)	1.20 0.18	1.49 ‹‹ 3.65 1.20		2.24	3.18 (0.30)	2.94 0.15	(10.04) 3.65
FNMA AGENCY - QTRLY 3136G3ND3 Quarterly w/ 10 Day Notice	AFS	500,000	1.400 99.750 05/25/16	11/25/20‹‹ 05/25/17 100.000	498,977 99.795 99,968	486,599 97.320	(12,378) (2.48) ICE (Level 2)	1.46 3.68	1.46 ‹‹ 3.65 2.76		2.16	3.22 (0.27)	3.00 0.15	(10.05) 3.65
FNMA AGENCY - 1X 3136G3LH6 1-Time w/ 10 Day Notice	AFS	500,000	1.580 100.476 05/17/16	05/17/21‹‹ 05/17/17 100.000	500,302 100.060	489,957 97.991	(10,345) (2.07) ICE (Level 2)	1.10 0.16	1.57 ‹‹ 4.13 1.10		2.09	3.10 (0.81)	2.30 0.13	(11.21) 4.13
FNMA AGENCY - 1X 3136G3LH6 1-Time w/ 10 Day Notice	AFS	1,400,000	1.580 100.376 05/18/16	05/17/21‹‹ 05/17/17 100.000	1,400,667 100.048	1,371,880 97.991	(28,787) (2.06) ICE (Level 2)	1.20 0.16	1.57 ‹‹ 4.13 1.20		2.09	3.10 (0.81)	2.30 0.13	(11.21) 4.13
FNMA AGENCY - 1X 3136G3MV4 1-Time w/ 10 Day Notice	AFS	1,500,000	1.375 100.000 05/25/16	05/25/21‹‹ 05/25/18 100.000	1,500,000 100.000 1,500,000	1,457,657 97.177	(42,344) (2.82) ICE (Level 2)	1.38 1.18	1.38 ‹‹ 4.15 1.38		2.08	4.02 0.07	4.51 1.15	(11.31) 4.15
FNMA AGENCY - 1X 3136G3PR0 1-Time w/ 10 Day Notice	AFS	1,000,000	1.500 100.000 05/26/16	05/26/21‹‹ 05/26/17 100.000	1,000,000 100.000	969,431 96.943	(30,569) (3.06) ICE (Level 2)	1.49 0.18	1.50 ‹‹ 4.15 1.49		2.27	3.66 (0.28)	3.43 0.15	(11.28) 4.15
FNMA AGENCY - QTRLY 3136G3NP6 Quarterly w/ 10 Day Notice	AFS	500,000	1.500 99.737 05/23/16	11/23/21‹‹ 05/23/17 100.000	498,879 99.776	483,335 96.667	(15,545) (3.12) ICE (Level 2)	1.55 4.68	1.55 ‹‹ 4.64 3.04		2.26	4.03 (0.34)	3.71 0.14	(12.47) 4.64
MLAN 2012-1 A10 (SF) 3134G3KS8 Sinking	AFS	106,600	2.060 101.281 01/23/12	01/15/22 100.000	107,478 100.824	107,277 100.635	(201) (0.19) ICE (Level 2)	1.72 2.45 *25.3*	1.77 2.87		1.84 *1.4* *1.4*	2.89 (0.13)	4.98 2.78 *1.2*	(9.67) 3.58 *0.5*
FHLB AGENCY - 1X 313380RF6 1-Time w/ 5 Day Notice	AFS	250,000	1.250 100.000 05/04/16	09/28/22 09/28/17‹‹ 100.000	250,000 100.000	249,804 99.921	(196) (0.08) ICE (Level 2)	1.25 0.49	2.83 0.49 1.25 ‹‹		1.40	1.82 (1.30)	0.71 0.49	(12.42) 5.49

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Description Cusip	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Agencies														
Step Date-Cpn (Bk Yld) 09/28/17 - 3.00 (1.25)														
Agencies		6,606,600	1.466		6,606,436	6,446,821	(159,615)	1.34	1.53		2.09	3.38	3.14	(11.02)
AFS Totals			100.111		99.998	97.582	(2.42)%	1.05	3.87			(0.40)	0.43	4.08
10 Items					1,599,968				1.52					
Agencies Totals		**6,606,600**	**1.466**		**6,606,436**	**6,446,821**	**(159,615)**	**1.34**	**1.53**		**2.09**	**3.38**	**3.14**	**(11.02)**
10 Items			**100.111**		**99.998**	**97.582**	**(2.42)%**	**1.05**	**3.87**			**(0.40)**	**0.43**	**4.08**
					1,599,968				**1.52**					
Municipals														
HENRIETTA ISD-SCH BLD TX 29 (S	AFS	210,000	4.250	06/15/29	210,546	211,550	1,003	4.25	4.25	2.94	1.47	0.14	0.25	(0.43)
426218EB5	N/A / AAA	TX	106.420	06/15/17‹‹	100.260	100.738	0.48	0.21	0.21	2.94		0.00	0.21	0.21
Insd-PSFG, Pre-ReFunded	N/A / N/A	BQ|GO	11/01/11	100.000			ICE (Level 2)		4.25 ‹‹					
MUSKOGEE CO ISD 20 OK 17	AFS	500,000	1.050	07/01/17	500,000	500,060	60	1.38	1.38	1.05	1.32	0.17	0.27	(0.50)
628112FL3	N/A / A-	OK	100.000		100.000	100.012	0.01	0.25	0.25	1.05		0.00	0.25	0.25
Not Insured	N/A / N/A	BQ|GO	07/12/12				ICE (Level 2)							
ROCHESTER SCH-1ST MTG IN 18	AFS	590,000	3.100	07/15/18	590,279	602,243	11,964	4.43	4.43	3.06	2.07	0.78	1.91	(2.29)
771418ER7	N/A / AA+(-)	IN	100.267		100.047	102.075	2.03	1.29	1.29	3.06		0.00	1.29	1.29
Insd-State Aid	N/A / N/A	BQ|REV	12/08/10				ICE (Level 2)							
GRAND FIRE PROT #1 CO 18	AFS	210,000	3.000	11/15/18	215,638	216,134	496	1.80	1.80	1.32	1.63	0.97	1.90	(2.85)
385421DA7	N/A / N/A | Fitch: AA-	CO	109.988		102.685	102.921	0.23	1.62	1.62	1.32		0.01	1.62	1.62
Not Insured	N/A / N/A	BQ|GO	08/28/12				ICE (Level 2)							
LACEY-REF WA 18	AFS	290,000	3.250	12/01/18	291,161	299,297	8,136	4.34	4.34	3.00	1.81	0.99	2.15	(2.92)
505474JW7	N/A / AA+	WA	101.766		100.400	103.206	2.79	1.67	1.67	3.00		0.01	1.67	1.67
Not Insured	N/A / N/A	BQ|GO	12/01/10				ICE (Level 2)							
AUSTIN CLG-BLDG FEE-A TX 28	AFS	400,000	4.700	02/01/28	412,894	426,144	13,250	4.16	4.16	2.88	1.53	1.08	2.00	(3.17)
052404JK7	N/A / AA-	TX	111.450	02/01/19‹‹	103.224	106.536	3.21	1.83	1.83	2.88		0.01	1.83	1.83
Not Insured, Pre-ReFunded	N/A / N/A	SH|REV	01/10/12	100.000			ICE (Level 2)		4.16 ‹‹					
FT WORTH-GEN PURP TX 27	AFS	555,000	5.000	03/01/27	580,973	594,849	13,876	3.56	3.56	2.48	1.70	1.12	2.29	(3.30)
349425H43	Aa2 / AA+	TX	116.919	03/01/19‹‹	104.680	107.180	2.39	1.92	1.92	2.48		0.01	1.92	1.92
Not Insured, Pre-ReFunded	Aa2 / N/A	SH|GO	09/15/11				ICE (Level 2)		3.56 ‹‹					

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Portfolio Detail - Bullets/Calls

Description Cusip Underlying Ratings	ASC 320 Moody / S&P	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Municipals														
GRAND RVR DAM AUTH-A OK 19 386442TU1 Not Insured	AFS A1 / AA- A1 / N/A	200,000 OK SH|REV	4.000 100.914 12/01/10	06/01/19	200,515 100.258	211,524 105.762	11,009 5.49 ICE (Level 2)	5.66 2.17	5.66 2.17	3.87 3.87	1.81	1.27 0.01	2.75 2.17	(3.72) 2.17
EVANSVILLE BLDG-REF IN 19 299578CM4 Insd-State Aid	AFS N/A / A+ N/A / N/A	335,000 IN BQ|REV	4.000 110.746 11/22/11	07/15/19	346,473 103.425	352,785 105.309	6,312 1.82 ICE (Level 2)	3.51 2.29	3.51 2.29	2.45 2.45	2.30	1.33 0.01	3.65 2.29	(3.90) 2.29
CORPUS CHRISTI SD-BLD TX 26 220147T44 Not Insured, Pre-ReFunded	AFS Aa2 / AA Aa2 / N/A	500,000 TX SH|GO	5.000 119.394 09/22/11	08/15/26 08/15/19‹‹	531,128 106.226	544,090 108.818	12,962 2.44 ICE (Level 2)	3.26 2.37	3.26 2.37 3.26 ‹‹	2.29 2.29	1.71	1.37 0.01	2.82 2.37	(4.01) 2.37
COOK&DU PAGE CO SD-D IL 19 213035BZ0 Insd-AGM	AFS A2 / AA N/A / A+	500,000 IL BQ|GO	0.000 67.299 06/22/09	12/01/19	451,927 90.385	474,075 94.815	22,148 4.90 ICE (Level 2)	5.65 2.67	5.65 2.67	3.86 3.86	2.82	1.59 0.02	4.92 2.67	(4.61) 2.67
WALLER ISD-REF TX 21 932493DJ5 Insd-PSFG	AFS Aaa / N/A Aa3 / N/A	200,000 TX BQ|GO	3.000 113.526 10/31/12	02/15/21	212,987 106.493	209,092 104.546	(3,895) (1.83) ICE (Level 2)	1.73 3.87	1.73 3.87	1.28 1.28	2.50	2.21 0.03	6.65 3.87	(6.38) 3.87
GALVESTON WC&ID #1 TX 23 364316PY9 Insd-BAM	AFS N/A / AA N/A / A-	205,000 TX BQ|GO	4.000 114.790 05/18/16	03/01/23	231,619 112.985	222,642 108.606	(8,977) (3.88) ICE (Level 2)	2.35 5.92	2.35 5.92	1.69 1.69	3.49	3.19 0.06	10.12 5.92	(9.06) 5.92
AMARILLO JNR CLG DIST TX 23 023071BB8 Insd-AGM	AFS N/A / AA N/A / A+	235,000 TX BQ|REV	4.000 107.132 11/29/11	03/15/23 03/15/21‹‹ 100.000	242,722 103.286	254,590 108.336	11,868 4.89 ICE (Level 2)	4.51 3.99	4.92 3.96 4.51 ‹‹	3.11 3.11	2.56	2.22 0.03	6.82 3.96	(7.07) 5.96
OKMULGEE CNTY OK EDUC OK 2: 679217AS8 Not Insured	AFS N/A / A- N/A / N/A	400,000 OK BQ|REV	4.000 115.750 05/06/16	09/01/23	455,648 113.912	434,628 108.657	(21,020) (4.61) ICE (Level 2)	2.37 6.42	2.37 6.42	1.70 1.70	3.64	3.43 0.07	10.91 6.42	(9.69) 6.42
BELEN SD #2-BLDG NM 24 077581PS9 Insd-State Aid	HTM Aa2 / N/A A3 / N/A	250,000 NM BQ|GO	3.000 107.036 12/30/14	08/01/24 08/01/23‹‹ 100.000	263,273 105.309	260,948 104.379	(2,326) (0.88) ICE (Level 2)	2.98 6.36	3.15 6.33 2.98 ‹‹	2.10 2.10	3.21	3.71 (0.17)	11.07 6.33	(11.12) 7.33
LOGAN CO-REF-SWR SYS OH 25 540822JA2 Not Insured	AFS N/A / AA- N/A / N/A	280,000 OH BQ|GO	4.000 118.900 05/03/16	12/01/25 12/01/24‹‹ 100.000	327,635 117.012	313,118 111.828	(14,516) (4.43) ICE (Level 2)	2.26 7.70	2.62 7.67 2.26 ‹‹	1.63 1.63	3.30	4.11 0.00	12.93 7.67	(12.17) 8.67

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Description Cusip Underlying	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Municipals														
WORTH CO-A-REF IA 26	AFS	570,000	2.350	06/01/26‹‹	599,057	563,251	(35,806)	2.04	2.44 ‹‹	1.48	3.57	4.93	13.78	(13.63)
981656CM1	N/A / A	IA	105.800	06/01/23	105.098	98.816	(5.98)	6.20	9.17	1.75		0.14	6.17	9.17
Not Insured	N/A / N/A	BQ|GO	05/09/16	100.000			ICE (Level 2)		2.04					
MCCLAIN CO ECON OK 26	AFS	355,000	2.125	09/01/26	352,384	327,708	(24,677)	3.15	3.15	2.21	4.44	5.07	16.56	(13.97)
57947PCH1	N/A / A-	OK	99.205		99.263	92.312	(7.00)	9.42	9.42	2.21		0.14	9.42	9.42
Not Insured	N/A / N/A	BQ|REV	05/19/16				ICE (Level 2)							
WAUPUN-A-CORP PURP WI 27	AFS	360,000	2.000	12/01/27‹‹	364,823	342,392	(22,430)	2.50	2.61 ‹‹	1.79	3.62	5.72	17.55	(15.62)
943266HP4	A1 / N/A	WI	101.500	12/01/23	101.340	95.109	(6.15)	6.70	10.67	1.86		0.18	6.67	10.67
Not Insured	A1 / N/A	BQ|GO	05/26/16	100.000			ICE (Level 2)		2.50					
BELOIT-B-CORP PURPOSE WI 28	AFS	390,000	2.500	04/01/28‹‹	407,442	379,287	(28,155)	2.55	2.86 ‹‹	1.82	4.04	5.51	16.60	(15.06)
080637MH1	N/A / A+	WI	105.000	04/01/24	104.472	97.253	(6.91)	7.03	10.50	2.03		0.17	7.00	10.50
Not Insured	N/A / N/A	BQ|GO	05/12/16	100.000			ICE (Level 2)		2.55					
MONROE CENTRL IN SCH IN 29	AFS	290,000	3.000	07/15/29	305,581	292,227	(13,354)	3.31	3.57	2.32	4.19	5.34	15.04	(16.62)
610899BT2	N/A / AA+(-)	IN	105.850	01/15/26‹‹	105.373	100.768	(4.37)	8.82	8.79	2.32		(0.59)	8.79	12.29
Insd-State Aid	N/A / N/A	BQ|REV	05/19/16	100.000			ICE (Level 2)		3.31 ‹‹					
PRATTVILLE WTRWKS AL 29	AFS	250,000	4.000	08/01/29	292,330	272,290	(20,040)	2.68	3.44	1.91	4.12	5.17	14.65	(15.98)
740053FX6	N/A / AA-	AL	118.450	02/01/26‹‹	116.932	108.916	(6.86)	8.86	8.83	1.91		(0.54)	8.83	12.33
Not Insured	N/A / N/A	BQ|REV	05/19/16	100.000			ICE (Level 2)		2.68 ‹‹					
BILMA PUD TX 29	AFS	620,000	3.000	11/01/29‹‹	635,461	619,386	(16,075)	2.83	3.98 ‹‹	2.00	4.35	5.42	7.81	(16.88)
090197EG5	A2 / AA	TX	103.300	11/01/19	102.494	99.901	(2.53)	2.61	12.58	2.76		(0.62)	2.58	12.58
Insd-AGM	N/A / A	BQ|GO+REV	05/20/16	100.000			ICE (Level 2)		2.83					
ACTON MUD-REF TX 30	AFS	575,000	3.000	05/01/30‹‹	594,212	565,012	(29,200)	3.28	3.88 ‹‹	2.30	4.59	6.45	14.80	(17.32)
005078GB0	N/A / AA-	TX	103.872	05/01/22	103.341	98.263	(4.91)	5.11	13.08	2.70		0.24	5.08	13.08
Not Insured	N/A / N/A	BQ|REV	05/20/16	100.000			ICE (Level 2)		3.28					
MONROE CENTRL IN SCH IN 30	AFS	300,000	3.000	07/15/30‹‹	312,956	296,157	(16,799)	3.51	3.75 ‹‹	2.45	4.52	6.54	19.97	(17.53)
610899BV7	N/A / AA+(-)	IN	104.701	01/15/26	104.319	98.719	(5.37)	8.82	13.29	2.61		0.25	8.79	13.29
Insd-State Aid	N/A / N/A	BQ|REV	05/19/16	100.000			ICE (Level 2)		3.51					
HORIZON REGL MUD-REF TX 31	AFS	455,000	4.000	02/01/31	504,897	477,008	(27,888)	2.82	4.38	2.00	4.48	4.68	9.93	(17.15)
44044TFT4	A3 / AA	TX	112.485	02/01/23‹‹	110.966	104.837	(5.52)	5.86	5.83	2.00		(1.49)	5.83	13.83
Insd-AGM	A3 / N/A	BQ|GO	05/20/16	100.000			ICE (Level 2)		2.82 ‹‹					

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Description Cusip	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Municipals														
ROBINSON-CTFS OBLIG TX 31	AFS	600,000	3.500	08/15/31	648,461	617,844	(30,617)	2.69	4.06	1.91	4.19	4.76	9.30	(18.07)
770825GZ4	N/A / AA-	TX	109.300	08/15/22‹‹	108.077	102.974	(4.72)	5.40	5.37	1.91		(1.76)	5.37	14.37
Not Insured	N/A / N/A	BQ|GO	05/20/16	100.000			ICE (Level 2)		2.69 ‹‹					
KELSO WA 31 (SF)	AFS	360,000	4.000	12/01/31	425,615	397,847	(27,768)	2.57	3.53	1.83	3.89	5.56	15.18	(17.61)
488260DU1	N/A / AA-	WA	119.800	06/01/26‹‹	118.226	110.513	(6.52)	9.20	9.17	1.83		(0.78)	9.17	14.18
Not Insured	N/A / N/A	BQ|GO	05/19/16	100.000			ICE (Level 2)		2.57 ‹‹					
MAUMEE CITY SD-B-REF OH 31	AFS	400,000	3.000	12/01/31	418,220	401,732	(16,488)	2.78	3.77	1.97	4.19	4.73	8.21	(18.84)
577489GY7	N/A / AA-	OH	105.400	12/01/21‹‹	104.555	100.433	(3.94)	4.70	4.67	1.97		(2.08)	4.67	14.67
Not Insured	N/A / N/A	BQ|GO	05/02/16	100.000	400,000		ICE (Level 2)		2.78 ‹‹					
MAUMEE CITY SD-B-REF OH 31	AFS	450,000	3.000	12/01/31	473,047	451,949	(21,099)	2.60	3.70	1.85	4.19	4.73	8.21	(18.84)
577489GY7	N/A / AA-	OH	106.075	12/01/21‹‹	105.122	100.433	(4.46)	4.70	4.67	1.85		(2.08)	4.67	14.67
Not Insured	N/A / N/A	BQ|GO	05/02/16	100.000			ICE (Level 2)		2.60 ‹‹					
BOWLING GREEN ELEC KY 32	AFS	340,000	3.000	04/01/32‹‹	359,236	328,777	(30,459)	3.28	3.65 ‹‹	2.30	4.76	7.18	22.73	(19.01)
102655GF8	Aa2 / N/A	KY	106.136	04/01/26	105.658	96.699	(8.48)	9.03	15.00	2.54		0.31	9.00	15.00
Not Insured	Aa2 / N/A	BQ|REV	05/25/16	100.000			ICE (Level 2)		3.28					
BULLARD ISD-REF TX 33	AFS	250,000	3.000	02/15/33‹‹	265,791	247,808	(17,983)	3.15	3.60 ‹‹	2.21	4.45	7.54	22.49	(19.83)
120214QM6	Aaa / N/A	TX	106.900	02/15/26	106.316	99.123	(6.77)	8.90	15.87	2.52		0.34	8.87	15.87
Insd-PSFG	A1 / N/A	BQ|GO	05/03/16	100.000			ICE (Level 2)		3.15					
CAYUCOS ELEM SD CA 33	AFS	350,000	3.000	08/01/33‹‹	358,581	328,339	(30,242)	3.89	4.05 ‹‹	2.70	5.10	7.63	25.83	(20.01)
14976PDM4	N/A / AA-	CA	102.650	08/01/26	102.452	93.811	(8.43)	9.36	16.33	2.81		0.35	9.33	16.33
Not Insured	N/A / N/A	BQ|GO	05/26/16	100.000			ICE (Level 2)		3.89					
NEW LONDON-A WI 34	AFS	400,000	3.000	05/01/34‹‹	414,425	375,892	(38,533)	3.49	3.94 ‹‹	2.44	5.05	7.90	24.39	(20.61)
646717FR4	A1 / N/A	WI	104.000	05/01/24	103.606	93.973	(9.30)	7.11	17.08	2.73		0.38	7.08	17.08
Not Insured	A1 / N/A	BQ|GO	05/26/16	100.000			ICE (Level 2)		3.49					
PORTAGE WTR SYS-B WI 34 (SF)	AFS	280,000	3.000	05/01/34‹‹	287,747	263,816	(23,931)	3.82	4.02 ‹‹	2.66	5.04	7.73	25.79	(20.22)
736075CE0	A1 / AA	WI	103.000	05/01/26	102.767	94.220	(8.32)	9.11	16.58	2.79		0.36	9.08	16.58
Insd-BAM	A1 / N/A	BQ|REV	05/19/16	100.000			ICE (Level 2)		3.82					

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Description Cusip	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Municipals		13,205,000	3.228		13,822,410	13,415,542	(406,867)	3.18	3.58	2.23	3.39	3.92	10.33	(11.74)
AFS Totals			106.224		104.676	101.594	(2.94)%	4.97	7.05	2.33		(0.26)	4.95	8.74
35 Items					400,000				2.20					
		250,000	3.000		263,273	260,948	(2,326)	2.98	3.15	2.10	3.21	3.71	11.07	(11.12)
HTM Totals			107.036		105.309	104.379	(0.88)%	6.36	6.33	2.10		(0.17)	6.33	7.33
1 Item									2.98					
Municipals Totals		**13,455,000**	**3.224**		**14,085,683**	**13,676,490**	**(409,193)**	**3.18**	**3.57**	**2.23**	**3.39**	**3.91**	**10.34**	**(11.72)**
36 Item			**106.239**		**104.688**	**101.646**	**(2.90)%**	**5.00**	**7.04**	**2.33**		**(0.26)**	**4.98**	**8.71**
					400,000				**2.21**					
Taxable Municipals														
SULLIVAN-TXB-BABS IL 23	AFS	500,000	5.500	01/01/23	511,925	515,145	3,220	4.07	5.02		3.72	2.14	5.25	(11.59)
865304CL1		IL	108.546	01/01/19‹‹	102.385	103.029	0.63	1.78	1.75			(0.43)	1.75	5.75
Continuous w/ 30 Day Notice	N/A / N/A	Taxable|GO	02/01/12	100.000			ICE (Level 2)		4.07 ‹‹					
MT PROSPECT-TXB-C-BAB IL 23	AFS	440,000	5.000	12/01/23‹‹	458,924	452,430	(6,494)	4.25	4.25 ‹‹		4.51	5.67	18.82	(15.40)
622826SW6		IL	116.099	12/01/18	104.301	102.825	(1.42)	6.67	6.67			0.19	6.67	6.67
Continuous w/ 30 Day Notice	N/A / N/A	Taxable|GO	04/27/12	100.000			ICE (Level 2)		2.35					
WAYNE SD #112-B-BABS IL 26	AFS	220,000	5.500	12/01/26	228,586	231,403	2,816	4.34	4.99		3.98	4.39	10.65	(18.24)
944431BL8		IL	108.469	12/01/20‹‹	103.903	105.183	1.23	3.70	3.67			(0.98)	3.67	9.67
Continuous w/ 30 Day Notice	N/A / N/A	Taxable|GO	02/01/12	100.000			ICE (Level 2)		4.34 ‹‹					
Taxable Municipals		1,160,000	5.311		1,199,435	1,198,978	(458)	4.19	4.72		4.07	3.91	11.41	(14.31)
AFS Totals			111.396		103.400	103.360	(0.04)%	3.99	3.98			(0.30)	3.98	6.85
3 Items									3.47					
Taxable Municipals Totals		**1,160,000**	**5.311**		**1,199,435**	**1,198,978**	**(458)**	**4.19**	**4.72**		**4.07**	**3.91**	**11.41**	**(14.31)**
3 Items			**111.396**		**103.400**	**103.360**	**(0.04)%**	**3.99**	**3.98**			**(0.30)**	**3.98**	**6.85**
									3.47					

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Description Cusip	ASC 320 Moody / S&P Underlying Ratings	Par Value State Muni Type	Coupon PurchPx PurchDt	Maturity Call Date Call Price	Bk Value Bk Price Pledged	Mkt Value Mkt Price	$Gain/Loss %Gain/Loss Pricing Source	Acctg Yield(1) AvgLife	Proj YTM(1) AvgLife YTC	Tax Free Acctg Yld Book Yld STE %	Mkt Yld	Eff Dur Eff Cnvx	-300bp % Px Chg AvgLife	+300bp % Px Chg AvgLife
Bullets/Calls Portfolio		20,971,600	2.808		21,628,281	21,061,340	(566,940)	2.67	3.01		3.03	3.75	8.19	(11.66)
AFS Totals			104.584		103.131	100.428	(2.62)%	3.71	5.90			(0.31)	3.51	7.21
48 Items					1,999,968				2.06					
		250,000	3.000		263,273	260,948	(2,326)	2.98	3.15		3.21	3.71	11.07	(11.12)
HTM Totals			107.036		105.309	104.379	(0.88)%	6.36	6.33			(0.17)	6.33	7.33
1 Item					0				2.98					
Bullets/Calls Portfolio Totals		**21,221,600**	**2.810**		**21,891,554**	**21,322,288**	**(569,266)**	**2.67**	**3.01**		**3.03**	**3.75**	**8.22**	**(11.66)**
49 Item			**104.613**		**103.157**	**100.475**	**(2.60)%**	**3.74**	**5.91**			**(0.30)**	**3.54**	**7.21**
					1,999,968				**2.07**					

Individual Municipal Ratings are as of 3/19/2017, unless recently purchased.

(1) Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0

(2) Using Current Yield

Portfolio Detail - MBS

Description	Pool	Orig Face	Coupon	Maturity	Bk Value	Mkt Value	$Gain/Loss	Acctg *Yield	Proj *Yield	Speed 1Mth	Mkt Yld	Eff Dur	-300bp % Px Chg	+300bp % Px Chg
Cusip	ASC 320	Cur Face	WAC	WAM	Bk Price	Mkt Price	%Gain/Loss	CPR	CPR	3Mth	BEEM	Eff Cnvx	CPR	CPR
Term-Type	Purch Dt	Purch Px		(months)	Cur Pledged	Pricing Source	Prepay Source	AvgLife	AvgLife	12Mth			AvgLife	AvgLife
MBS Fixed														
FHLMC 15 YR GOLD RELO	M30283	500,000	4.500	02/01/18	2,249	2,270	21	4.38	4.38	82.0	1.77	0.37	0.64	(1.08)
31282CJ40	AFS	2,252	4.991	9	99.888	100.833	0.95	27.4	32.8	51.1		0.00	32.8	32.8
15-Year - M3	07/22/05	99.500				ICE (Level 2)	YB	0.39	0.39	27.4			0.39	0.39
FHLMC 15YR 3YR PPY	P10034	2,250,000	5.000	05/01/18	19,255	19,535	280	5.23	5.21	44.5	2.55	0.55	1.38	(1.61)
31284BBB2	AFS	19,309	5.452	13	99.718	101.166	1.45	32.6	8.6	33.1		0.00	8.6	8.6
15-Year - P1	10/12/06	98.438				ICE (Level 2)	YB	0.53	0.57	32.6			0.57	0.57
FNMA 10 YR	MA0833	2,050,000	3.000	08/01/21	298,721	299,288	567	1.55	1.54	16.7	1.40	1.57	1.90	(4.63)
31417Y4T1	AFS	292,331	3.523	48	102.186	102.380	0.19	18.0	18.8	18.4		0.01	23.1	16.8
10-Year - CN	09/19/11	104.750				ICE (Level 2)	YB	1.68	1.66	18.0			1.57	1.70
FNMA 10 YR	MA1080	1,000,000	3.000	06/01/22	282,354	280,232	(2,122)	1.27	1.21	16.2	1.60	1.79	2.52	(5.29)
31418AFW3	AFS	273,719	3.477	56	103.155	102.380	(0.75)	14.9	17.1	15.1		0.01	21.5	15.1
10-Year - CN	07/17/12	105.734				ICE (Level 2)	YB	1.97	1.90	14.9			1.78	1.96
FNMA 15 YR	890309	1,000,000	5.000	11/01/23	105,261	107,345	2,084	2.82	2.96	22.0	1.69	1.54	2.43	(4.57)
31410LDN9	AFS	102,206	5.533	46	102.989	105.028	1.98	21.8	16.4	23.4		(0.01)	18.6	15.3
15-Year - CI	03/21/11	107.672				ICE (Level 2)	YB	1.56	1.67	21.8			1.63	1.70
FHLMC GOLD 15 YR	G13833	6,200,000	4.500	05/01/25	1,006,286	1,020,650	14,364	2.46	2.58	12.8	2.00	2.21	2.94	(7.32)
3128MCPS8	AFS	959,311	4.842	87	104.897	106.394	1.43	17.0	14.3	18.0		(0.20)	23.9	11.8
15-Year - G1	11/17/11	107.594				ICE (Level 2)	YB	2.60	2.76	17.0			2.22	2.93
FHLMC GOLD 15 YR	J12437	1,100,000	4.500	06/01/25	238,218	243,035	4,817	2.74	2.72	12.2	1.92	2.34	3.28	(7.39)
3128PRV63	AFS	227,787	4.849	88	104.579	106.694	2.02	13.6	14.1	12.5		(0.14)	21.3	12.2
15-Year - J1	06/16/11	107.375			227,787	ICE (Level 2)	YB	2.83	2.80	13.6			2.37	2.93
FNMA 20 YR	AE0561	1,000,000	5.500	08/01/25	157,431	165,657	8,226	3.27	3.38	14.7	1.43	2.38	2.76	(7.46)
31419ATT4	AFS	149,391	5.961	81	105.382	110.889	5.23	13.5	11.1	15.2		(0.06)	14.6	9.1
20-Year - CT	11/15/10	109.453				ICE (Level 2)	YB	2.72	2.87	13.5			2.66	3.00
GNMA II 15 YR	4759	2,000,000	4.000	08/20/25	389,497	385,079	(4,418)	1.52	1.90	10.1	2.27	2.60	4.19	(8.52)
36202FJC1	AFS	366,604	4.346	95	106.245	105.040	(1.13)	18.1	10.8	13.5		(0.25)	21.2	8.2
15-Year - SF	03/17/16	106.688				ICE (Level 2)	YB	2.68	3.21	18.1			2.49	3.43

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts | Const = Constant | Matrix = Baker Trading Desk

Description Cusip Term-Type	Pool ASC 320 Purch Dt	Orig Face Cur Face Purch Px	Coupon WAC	Maturity WAM (months)	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Prepay Source	Acctg *Yield CPR AvgLife	Proj *Yield CPR AvgLife	Speed 1Mth 3Mth 12Mth	Mkt Yld BEEM	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
MBS Fixed														
GNMA I 15 YR	783676	1,000,000	4.000	05/15/26	299,913	298,835	(1,079)	1.62	1.84	5.3	1.95	2.43	3.17	(8.06)
3622A2CM2	AFS	282,592	4.500	89	106.129	105.748	(0.36)	15.4	11.1	12.9		(0.24)	21.2	8.4
15-Year - JP	10/19/12	108.656				ICE (Level 2)	YB	2.73	3.02	15.4			2.38	3.22
FHLMC GOLD 15 YR	G14360	500,000	4.000	07/01/26	169,108	171,196	2,088	2.35	2.35	12.2	1.94	2.80	3.74	(8.71)
3128MDB51	AFS	161,000	4.369	102	105.036	106.333	1.24	11.6	11.4	8.4		(0.15)	19.4	9.5
15-Year - G1	01/20/12	107.359				ICE (Level 2)	YB	3.30	3.32	11.6			2.69	3.49
FNMA 15 YR	890336	1,600,000	4.500	08/01/26	477,260	477,125	(135)	2.39	2.60	34.5	2.60	2.66	5.28	(8.76)
31410LEH1	AFS	451,477	4.823	106	105.711	105.681	(0.03)	16.7	12.5	17.4		(0.24)	21.5	9.8
15-Year - CI	10/18/11	108.344				ICE (Level 2)	YB	3.00	3.36	16.7			2.64	3.62
FNMA 15 YR	AJ1443	1,050,000	4.000	09/01/26	366,510	365,855	(655)	1.60	1.84	9.6	1.88	2.87	3.82	(8.87)
3138ASS94	AFS	343,426	4.366	105	106.722	106.531	(0.18)	16.0	11.8	14.0		(0.14)	19.0	9.9
15-Year - CI	04/27/12	109.406				ICE (Level 2)	YB	3.02	3.38	16.0			2.79	3.56
FNMA 15 YR	AL1166	1,525,000	4.500	11/01/26	422,592	423,696	1,104	2.23	2.65	5.8	2.55	2.68	5.66	(8.87)
3138EHJL7	AFS	400,192	4.864	106	105.597	105.873	0.26	20.4	12.2	15.2		(0.23)	19.6	9.1
15-Year - CI	01/18/12	107.969				ICE (Level 2)	YB	2.72	3.39	20.4			2.78	3.69
FNMA 15 YR	AL2134	1,300,000	4.000	07/01/27	576,875	576,043	(833)	1.67	1.82	19.5	1.85	3.10	4.87	(9.13)
3138EJLQ9	AFS	538,999	4.495	112	107.027	106.873	(0.14)	14.8	12.2	18.3		(0.02)	15.8	10.6
15-Year - CI	07/20/12	109.641				ICE (Level 2)	YB	3.26	3.51	14.8			3.16	3.67
FHLMC GOLD 15 YR	J21930	2,200,000	2.500	01/01/28	1,247,267	1,235,433	(11,834)	1.98	1.97	4.8	2.23	3.61	6.32	(10.59)
31307AEB4	AFS	1,224,193	3.111	123	101.885	100.918	(0.95)	9.5	9.8	8.0		0.03	18.0	7.7
15-Year - J2	12/16/14	102.203				ICE (Level 2)	YB	3.97	3.93	9.5			3.06	4.20
FHLMC GOLD 20 YR	C91199	2,100,000	6.000	06/01/28	193,085	204,845	11,759	3.71	3.94	27.6	2.03	2.34	4.63	(8.52)
3128P7KL6	AFS	181,502	6.449	125	106.382	112.861	6.09	18.8	15.0	13.4		(0.05)	18.8	9.4
20-Year - C9	03/25/11	109.031				ICE (Level 2)	YB	3.12	3.51	18.8			3.12	4.21
FNMA 20 YR	MA0816	2,250,000	4.500	08/01/31	754,545	742,343	(12,201)	1.58	2.33	12.1	2.71	3.04	5.26	(12.18)
31417Y4A2	AFS	691,349	4.895	166	109.141	107.376	(1.62)	20.2	11.3	18.1		(0.78)	23.2	7.0
20-Year - CT	10/14/15	109.516				ICE (Level 2)	YB	3.37	4.71	20.2			3.05	5.64

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts | Const = Constant | Matrix = Baker Trading Desk

Description Cusip Term-Type	Pool ASC 320 Purch Dt	Orig Face Cur Face Purch Px	Coupon WAC	Maturity WAM (months)	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Prepay Source	Acctg *Yield CPR AvgLife	Proj *Yield CPR AvgLife	Speed 1Mth 3Mth 12Mth	Mkt Yld BEEM	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
MBS Fixed														
GNMA I 30 YR	781485	9,016,620	6.000	08/15/32	223,824	236,889	13,065	3.48	3.59	11.2	2.12	2.72	3.30	(10.58)
36225BUJ5	AFS	204,522	6.500	149	109.438	115.826	5.84	12.6	11.3	12.2		(0.31)	19.0	7.0
30-Year - SP	07/25/11	112.500				ICE (Level 2)	YB	4.26	4.47	12.6			3.39	5.28
FNMA 30 YR	357265	29,087,000	6.000	09/01/32	365,475	378,879	13,404	2.69	3.45	1.0	2.50	2.77	6.72	(10.64)
31376JZ69	AFS	332,755	6.513	170	109.833	113.861	3.67	21.4	13.5	18.6		(0.16)	18.2	8.3
30-Year - CL	01/17/12	112.125				ICE (Level 2)	YB	3.32	4.48	21.4			3.73	5.57
FHLMC GOLD 30 YR	C01491	2,843,452	6.000	02/01/33	84,888	92,758	7,870	4.70	4.89	12.3	2.73	3.18	8.04	(11.50)
31292HUQ5	AFS	81,201	6.359	179	104.540	114.232	9.27	16.0	11.8	11.2		(0.24)	16.6	8.1
30-Year - C0	09/18/09	106.219				ICE (Level 2)	YB	4.12	4.91	16.0			4.02	5.79
FHLMC GOLD 20 YR	G30705	2,150,000	3.500	05/01/33	1,611,057	1,590,386	(20,671)	2.17	2.43	12.8	2.68	4.13	6.36	(14.25)
3132J4AF6	AFS	1,528,727	3.957	186	105.385	104.033	(1.28)	13.8	8.4	19.9		(0.68)	22.5	5.9
20-Year - G3	06/11/15	105.734				ICE (Level 2)	YB	4.45	5.64	13.8			3.18	6.35
GNMA I 30 YR	608204	1,500,000	5.500	06/15/33	86,914	99,547	12,633	5.85	5.89	12.6	2.71	3.61	7.88	(12.33)
36202SU55	AFS	88,260	6.000	185	98.474	112.787	14.54	8.2	10.9	5.1		(0.23)	16.6	7.4
30-Year - SF	07/19/07	97.750				ICE (Level 2)	YB	5.87	5.19	8.2			4.07	6.10
FHLMC GOLD 20 YR	G30837	1,000,000	4.500	12/01/33	761,851	753,045	(8,806)	1.68	2.42	17.6	2.69	2.84	4.72	(11.55)
3132J4EK1	AFS	703,042	4.912	155	108.365	107.112	(1.16)	21.1	11.7	20.3		(0.78)	24.5	7.2
20-Year - G3	01/13/16	108.656				ICE (Level 2)	YB	3.16	4.42	21.1			2.82	5.28
GNMA II 30 YR	3488	1,850,000	5.500	12/20/33	127,737	133,901	6,164	3.53	3.88	17.8	2.78	3.28	6.69	(12.12)
36202D2V2	AFS	119,518	5.920	186	106.877	112.034	4.83	16.9	11.6	17.9		(0.34)	19.2	7.6
30-Year - SF	12/20/10	108.797				ICE (Level 2)	YB	4.04	5.05	16.9			3.69	6.07
FHLMC GOLD 30 YR	G05399	2,090,000	5.000	05/01/34	357,334	376,690	19,356	3.74	3.96	16.2	2.75	3.32	6.90	(12.62)
3128M7KL9	AFS	341,718	5.390	190	104.570	110.234	5.42	16.0	11.1	22.0		(0.57)	19.1	7.6
30-Year - G0	04/13/11	105.734			151,474	ICE (Level 2)	YB	4.18	5.17	16.0			3.70	6.10
FNMA 30 YR	735838	6,500,000	5.500	08/01/34	495,658	509,863	14,205	2.62	3.41	12.0	2.75	3.27	7.68	(12.30)
31402RPX1	AFS	453,939	5.954	192	109.190	112.320	2.87	20.4	11.6	12.0		(0.41)	17.8	8.0
30-Year - CL	04/12/12	110.891				ICE (Level 2)	YB	3.58	5.16	20.4			3.96	6.11

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts | Const = Constant | Matrix = Baker Trading Desk

Portfolio Detail - MBS

Description Cusip Term-Type	Pool ASC 320 Purch Dt	Orig Face Cur Face Purch Px	Coupon WAC	Maturity WAM (months)	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Prepay Source	Acctg *Yield CPR AvgLife	Proj *Yield CPR AvgLife	Speed 1Mth 3Mth 12Mth	Mkt Yld BEEM	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
MBS Fixed														
GNMA II 30 YR	782779	1,250,000	6.000	12/20/35	282,964	299,168	16,205	3.79	3.83	7.0	2.56	3.46	7.19	(12.07)
36241LCQ7	AFS	258,252	6.383	192	109.569	115.844	5.73	11.9	11.4	8.2		(0.21)	16.6	7.6
30-Year - SP	07/25/11	111.844				ICE (Level 2)	YB	5.11	5.23	11.9			4.17	6.27
FHLMC 30 YR GOLD RELO	N31271	585,000	4.500	01/01/36	9,710	10,651	941	6.09	5.38	0.1	3.16	3.78	11.25	(13.18)
31281BMU1	AFS	10,066	5.549	208	96.457	105.804	9.69	30.2	12.8	27.7		(0.38)	17.4	8.1
30-Year - N3	10/12/06	94.938				ICE (Level 2)	YB	2.55	5.04	30.2			4.11	6.36
GNMA I 30 YR	782824	2,000,000	6.000	05/15/36	641,381	676,522	35,141	4.19	3.82	1.0	2.63	3.59	8.03	(12.30)
36241LD52	AFS	583,750	6.500	200	109.872	115.892	5.48	7.0	11.4	1.1		(0.18)	16.1	7.9
30-Year - SP	07/25/11	112.313				ICE (Level 2)	YB	6.66	5.35	7.0			4.33	6.36
FHLMC GOLD 30 YR	G06399	1,983,840	6.000	11/01/37	307,132	318,215	11,083	3.23	3.49	10.8	2.52	2.55	7.91	(10.26)
3128M8NQ3	AFS	280,580	6.535	213	109.463	113.413	3.61	19.3	16.7	15.1		0.14	19.4	9.1
30-Year - G0	06/13/11	111.344				ICE (Level 2)	YB	3.87	4.33	19.3			3.85	6.24
FNMA 30 YR	955233	3,750,000	6.500	12/01/37	240,120	263,232	23,112	5.22	4.77	0.5	2.37	2.94	8.07	(10.16)
31413TV25	AFS	225,796	7.201	237	106.344	116.580	9.63	9.8	16.8	16.5		0.15	18.8	10.9
30-Year - CL	09/21/09	107.969				ICE (Level 2)	YB	6.51	4.55	9.8			4.15	6.13
FNMA 30 YR	AD1645	1,930,000	5.000	03/01/40	407,902	414,688	6,786	2.01	3.37	3.9	3.03	2.85	4.53	(14.71)
31418NZK9	AFS	377,504	5.456	261	108.052	109.850	1.66	27.4	11.8	20.3		(1.47)	25.9	6.7
30-Year - CL	03/26/12	109.063				ICE (Level 2)	YB	2.95	5.95	27.4			3.12	8.08
MBS Fixed		98,160,912	4.453		13,010,372	13,172,895	162,524	2.47	2.73	11.8	2.37	3.01	5.39	(10.50)
AFS Totals		12,257,273	4.905	145	106.144	107.470	1.25%	15.9	12.0	15.2		(0.33)	20.4	8.7
33 Items		107.732			71,936			3.64	4.16	15.9			3.07	4.80
MBS Fixed Totals		**98,160,912**	**4.453**		**13,010,372**	**13,172,895**	**162,524**	**2.47**	**2.73**	**11.8**	**2.37**	**3.01**	**5.39**	**(10.50)**
33 Items		**12,257,273**	**4.905**	**145**	**106.144**	**107.470**	**1.25%**	**15.9**	**12.0**	**15.2**		**(0.33)**	**20.4**	**8.7**
		107.732			**71,936**			**3.64**	**4.16**	**15.9**			**3.07**	**4.80**

MBS Float

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts | Const = Constant | Matrix = Baker Trading Desk

Description Cusip Term-Type	Pool ASC 320 Purch Dt	Orig Face Cur Face Purch Px	Coupon WAC	Maturity WAM (months)	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Prepay Source	Acctg *Yield CPR AvgLife	Proj *Yield CPR AvgLife	Speed 1Mth 3Mth 12Mth	Mkt Yld BEEM	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
MBS Float														
FNMA CA-COFI	252	14,500,000	3.549	01/01/25	229	229	0	3.09	3.03	38.0	3.02	2.04	11.65	(5.78)
31360AH58	AFS	229	11.462	94	100.000	100.072	0.07	30.9	0.0	36.2	(62)	0.66	0.0	0.0
	07/21/03	103.250				ICE (Level 2)	MATRIX	2.08	4.52	30.9			4.51	4.60
	11th District CoFI + 241 bp			Reset: Semi-Annual		Next Reset: 4/1/2017	Periodic Collar: 0.3		Cap: 11.4	Floor: 0.0	Index: 0.62	FIC: 3.03		
FNMA ARM	773204	3,000,000	2.604	11/01/34	275,695	289,958	14,263	2.74	2.93	0.9	1.87	1.04	3.85	(3.34)
31404NAD8	AFS	275,695	3.364	212	100.000	105.173	5.17	16.3	11.3	17.1	(101)	0.02	14.8	10.6
5X1 Hybrid - WS	12/23/04	100.156				ICE (Level 2)	YB	4.25	5.33	16.3			4.49	5.77
	1 YR CMT + 199 bp			Reset: Annual		Next Reset: 11/1/2017			Cap: 9.1	Floor: 0.0	Index: 1.01	FIC: 3.01		
GNMA II 5x1	82713	1,418,622	2.500	01/20/41	345,256	335,347	(9,909)	0.83	1.42	16.3	1.94	0.67	3.44	(5.18)
36225FAP4	AFS	325,449	2.857	285	106.086	103.041	(2.87)	20.4	10.9	18.8	(101)	0.04	17.7	10.2
5X1 Hybrid - AF	03/22/12	106.781				ICE (Level 2)	YB	3.83	6.19	20.4			4.27	6.79
	1 YR CMT + 150 bp			Reset: Annual		Next Reset: 4/1/2017 st / Period Collar: 1.0 / 1.0			Cap: 8.5	Floor: 0.0	Index: 1.01	FIC: 2.50		
MBS Float		18,918,622	2.549		621,180	625,534	4,354	1.72	2.12	9.2	1.90	0.84	3.63	(4.33)
AFS Totals		601,373	3.095	251	103.294	104.018	0.70%	18.5	11.1	18.0		0.03	16.4	10.4
3 Items		103.743						4.03	5.79	18.5			4.37	6.32
MBS Float Totals		**18,918,622**	**2.549**		**621,180**	**625,534**	**4,354**	**1.72**	**2.12**	**9.2**	**1.90**	**0.84**	**3.63**	**(4.33)**
3 Items		**601,373**	**3.095**	**251**	**103.294**	**104.018**	**0.70%**	**18.5**	**11.1**	**18.0**		**0.03**	**16.4**	**10.4**
		103.743						**4.03**	**5.79**	**18.5**			**4.37**	**6.32**
MBS Portfolio		117,079,534	4.366		13,631,552	13,798,429	166,877	2.43	2.71	11.6	2.35	2.91	5.31	(10.22)
AFS Totals		12,858,646	4.823	150	106.011	107.309	1.22	16.0	11.91	15.3		(0.31)	20.2	8.8
36 Items		107.545			379,260			3.65	4.24	16.0			3.13	4.87
MBS Portfolio Totals		**117,079,534**	**4.366**		**13,631,552**	**13,798,429**	**166,877**	**2.43**	**2.71**	**11.6**	**2.35**	**2.91**	**5.31**	**(10.22)**
36 Items		**12,858,646**	**4.823**	**150**	**106.011**	**107.309**	**1.22%**	**16.0**	**11.9**	**15.3**		**(0.31)**	**20.2**	**8.8**
		107.545			**379,260**			**3.65**	**4.24**	**16.0**			**3.13**	**4.87**

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts | Const = Constant | Matrix = Baker Trading Desk

Cusip	Description	Pool	Type	Cpn	WAC	Maturity	Current Face (000's)	Book Price	WAM	Loan Age	CPR 3Mo | 12Mo	# of Loan	Occupancy Vaca	Occupancy Invst	WA Orig Loan Size	WA Orig FICO	Cur LTV	Purpose Pur	Purpose Refi	Geographic Geo1	Geographic Geo2	Delinquency % 30D | 60D | 90D
MBS Fixed																						
31282CJ40	FHLMC 15 YR GOLD	M30283	M3	4.50	4.99	02/01/18	2	99.9	9	170	51.1 | 27.4	11			*150K*	753	3	100		PA 36%	TX 21%	0.0 | 0.0 | 0.0
31284BBB2	FHLMC 15YR 3YR P	P10034	P1	5.00	5.45	05/01/18	19	99.7	13	167	33.1 | 32.6	59			*79K*		5		100	OH 54%	MI 27%	0.0 | 1.0 | 0.0
31417Y4T1	FNMA 10 YR	MA0833	CN	3.00	3.52	08/01/21	292	102.2	48	68	18.4 | 18.0	2,069	3.8	1.3	*164K*	770	17	4	96	CA 21%	TX 8%	
31418AFW3	FNMA 10 YR	MA1080	CN	3.00	3.48	06/01/22	274	103.2	56	58	15.1 | 14.9	2,456	4.3	4.4	*133K*	763	20	1	99	CA 18%	NY 7%	
31410LDN9	FNMA 15 YR	890309	CI	5.00	5.53	11/01/23	102	103.0	46	131	23.4 | 21.8	73,860	3.3	5.1	*126K*	720	18	24	76	CA 16%	PR 14%	
3128MCPS8	FHLMC GOLD 15 YR	G13833	G1	4.50	4.84	05/01/25	959	104.9	87	83	18.0 | 17.0	925	3.2	3.8	*127K*	749	28	2	98	CA 11%	TX 8%	0.5 | 0.4 | 0.2
3128PRV63	FHLMC GOLD 15 YR	J12437	J1	4.50	4.85	06/01/25	228	104.6	88	81	12.5 | 13.6	341	3.5	3.1	*94K*	749	25	2	98	TX 10%	CA 9%	0.0 | 0.3 | 0.0
31419ATT4	FNMA 20 YR	AE0561	CT	5.50	5.96	08/01/25	149	105.4	81	153	15.2 | 13.5	19,799	1.9	7.2	*107K*	710	25	9	91	CA 12%	NY 9%	
36202FJC1	GNMA II 15 YR	4759	SF	4.00	4.35	08/20/25	367	106.2	95	79	13.5 | 18.1	497			*129K*	712	43	17	81	TX 14%	FL 6%	2.3 | 0.3 | 0.1
3622A2CM2	GNMA I 15 YR	783676	JP	4.00	4.50	05/15/26	283	106.1	89	85	12.9 | 15.4	1,716			*165K*	713	41	4	91	NJ 9%	TX 9%	1.3 | 1.4 | 0.6
3128MDB51	FHLMC GOLD 15 YR	G14360	G1	4.00	4.37	07/01/26	161	105.0	102	70	8.4 | 11.6	268	2.6	3.8	*98K*	752	31	8	92	TX 9%	CA 8%	0.0 | 0.0 | 0.0
31410LEH1	FNMA 15 YR	890336	CI	4.50	4.82	08/01/26	451	105.7	106	69	17.4 | 16.7	90		39.0	*126K*	736	35	20	80	CA 15%	TX 11%	
3138ASS94	FNMA 15 YR	AJ1443	CI	4.00	4.37	09/01/26	343	106.7	105	66	14.0 | 16.0	178	1.3	36.5	*98K*	746	33	24	76	TX 16%	CA 9%	
3138EHJL7	FNMA 15 YR	AL1166	CI	4.50	4.86	11/01/26	400	105.6	106	69	15.2 | 20.4	515	0.5	61.5	*165K*	730	35	11	89	CA 24%	NY 17%	
3138EJLQ9	FNMA 15 YR	AL2134	CI	4.00	4.50	07/01/27	539	107.0	112	59	18.3 | 14.8	531	2.1	47.2	*55K*	748	31	23	77	TX 17%	CA 9%	
31307AEB4	FHLMC GOLD 15 YR	J21930	J2	2.50	3.11	01/01/28	1,224	101.9	123	51	8.0 | 9.5	504	3.2	3.3	*132K*	766	33	6	94	TX 12%	NY 10%	0.0 | 0.0 | 0.0
3128P7KL6	FHLMC GOLD 20 YR	C91199	C9	6.00	6.45	06/01/28	182	106.4	125	106	13.4 | 18.8	79	2.1	13.3	*93K*	716	37	7	93	TX 16%	IL 11%	0.7 | 1.0 | 0.0
31417Y4A2	FNMA 20 YR	MA0816	CT	4.50	4.90	08/01/31	691	109.1	166	68	18.1 | 20.2	1,077	2.7	11.2	*164K*	744	45	3	97	NY 11%	CA 11%	
36225BUJ5	GNMA I 30 YR	781485	SP	6.00	6.50	08/15/32	205	109.4	149	195	12.2 | 12.6	7,225			*110K*	683	37	42	49			2.7 | 0.5 | 0.0
31376JZ69	FNMA 30 YR	357265	CL	6.00	6.51	09/01/32	333	109.8	170	175	18.6 | 21.4	61	7.4	3.2	*139K*	713	36	38	62	OH 11%	MN 7%	
31292HUQ5	FHLMC GOLD 30 YR	C01491	C0	6.00	6.36	02/01/33	81	104.5	179	170	11.2 | 16.0	426	1.3	10.9	*96K*	712	37	25	75	NY 8%	IN 7%	2.3 | 0.0 | 0.0
3132J4AF6	FHLMC GOLD 20 YR	G30705	G3	3.50	3.96	05/01/33	1,529	105.4	186	50	19.9 | 13.8	235	2.9	12.4	*199K*	741	59		100	CA 20%	FL 9%	1.4 | 0.0 | 0.5
36202SU55	GNMA I 30 YR	608204	SF	5.50	6.00	06/15/33	88	98.5	185	165	5.1 | 8.2	15			*92K*		52	42	47	MO 16%	OH 15%	3.6 | 0.0 | 0.0
3132J4EK1	FHLMC GOLD 20 YR	G30837	G3	4.50	4.91	12/01/33	703	108.4	155	78	20.3 | 21.1	12,707	3.3	4.2	*154K*	750	43	4	96	NY 9%	CA 9%	0.7 | 0.2 | 0.0
36202D2V2	GNMA II 30 YR	3488	SF	5.50	5.92	12/20/33	120	106.9	186	160	17.9 | 16.9	1,447			*108K*	665	49	45	37	TX 15%	GA 7%	4.5 | 0.6 | 0.5
3128M7KL9	FHLMC GOLD 30 YR	G05399	G0	5.00	5.39	05/01/34	342	104.6	190	161	22.0 | 16.0	258	1.9		*130K*	717	44	83	17	CA 28%	TX 23%	2.3 | 0.0 | 0.0
31402RPX1	FNMA 30 YR	735838	CL	5.50	5.95	08/01/34	454	109.2	192	158	12.0 | 20.4	1,043	6.9	6.4	*123K*	714	40	46	54	CA 18%	FL 12%	
36241LCQ7	GNMA II 30 YR	782779	SP	6.00	6.38	12/20/35	258	109.6	192	155	8.2 | 11.9	3,310			*105K*	653	51	56	26	TX 22%	NY 8%	3.2 | 0.6 | 0.1
31281BMU1	FHLMC 30 YR GOLD	N31271	N3	4.50	5.55	01/01/36	10	96.5	208	136	27.7 | 30.2	13			*198K*	703	51	100		TX 23%	NJ 16%	0.0 | 0.0 | 0.0
36241LD52	GNMA I 30 YR	782824	SP	6.00	6.50	05/15/36	584	109.9	200	148	1.1 | 7.0	107			*97K*	723	49	78	17	TX 64%	NM 34%	4.7 | 0.0 | 0.0
3128M8NQ3	FHLMC GOLD 30 YR	G06399	G0	6.00	6.54	11/01/37	281	109.5	213	138	15.1 | 19.3	49,112	6.4	20.1	*133K*	705	53	44	56	CA 18%	FL 7%	5.5 | 0.7 | 0.8

Cusip	Description	Pool	Type	Cpn	WAC	Maturity	Current Face (000's)	Book Price	WAM	Loan Age	CPR 3Mo	CPR 12Mo	# of Loan	Occupancy Vaca	Occupancy Invst	WA Orig Loan Size	WA Orig FICO	Cur LTV	Purpose Pur	Purpose Refi	Geographic Geo1	Geographic Geo2	Delinquency % 30D	Delinquency % 60D	Delinquency % 90D
MBS Fixed																									
31413TV25	FNMA 30 YR	955233	CL	6.50	7.20	12/01/37	226	106.3	237	112	16.5	9.8	19		42.4	*130K*	689	63	67	33	TX 34%	VA 9%			
31418NZK9	FNMA 30 YR	AD1645	CL	5.00	5.46	03/01/40	378	108.1	261	85	20.3	27.4	196		100.0	*204K*	757	47	28	72	CA 29%	NY 9%			
MBS Fixed				**4.45**	**4.90**		**12,257**	**106.2**	**145**	**92**			**3,468**	**2.4**	**14.9**	**140K**		**40**	**21**	**78**					
MBS Float																									
31360AH58	FNMA CA-COFI	252		3.55	11.46	01/01/25	0	100.0	94		36.2	30.9													
31404NAD8	FNMA ARM	773204	WS	2.60	3.36	11/01/34	276	100.0	212	148	17.1	16.3	44	12.4	2.7	*181K*	693	44	67	33	MI 11%	GA 11%			
36225FAP4	GNMA II 5x1	82713	AF	2.50	2.86	01/20/41	325	106.1	285	75	18.8	20.4	326			*212K*	696	65	21	76	NJ 11%	MD 10%	1.8	1.0	2.2
MBS Float				**2.55**	**3.10**		**601**	**103.3**	**251**	**109**			**195**	**5.7**	**1.2**	**140K**		**55**	**42**	**56**					
36 Items				**4.37**	**4.82**		**12,859**	**106.1**	**150**	**93**			**3,320**	**2.6**	**14.3**	**140K**		**41**	**22**	**77**			**1.0**	**0.2**	**0.2**

The loan attribute information on this report was obtained from the latest available data as of 3/14/2017   Loan Sizes in Italics are Average Original Loan Sizes (not WA).

Portfolio Detail - CMO

Description Cusip Class Type	ASC 320 Stress	Orig Face Cur Face Collateral | WAC | WAM	Coupon	Maturity Purch Px Purch Dt	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Speed Source	Acctg *Yield Window CPR / AL	Proj *Yield Window CPR / AL	Market *Yield	CPR 1Mth 3Mth 12Mth	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
CMO Fixed														
FNR 2011-59 NV	AFS	1,500,000	5.500	02/25/24	497,008	499,203	2,194	2.48	3.03	2.09	16.0	0.27	0.49	(1.44)
31397UUT4	Pass	492,446		115.125	100.927	101.372	0.44	03/17-12/17	03/17-03/18		18.4	(0.04)	18.8	8.8
AD,SEQ		FNCL 5.5 | 6.04 | 0		02/22/12		ICE (Level 2)	YB	18.4 / 0.43	13.3 / 0.53		18.8		0.42	0.66
FNR 2010-35 WA	AFS	1,250,000	4.000	09/25/24	40,283	40,559	276	2.88	2.98	1.96	13.5	0.59	0.73	(2.06)
31398PJC4	Pass	40,096		103.813	100.466	101.156	0.69	03/17-06/18	03/17-08/18		15.6	(0.08)	20.4	11.1
SEQUENTIAL PAYER		FNCI 4 | 4.45 | 0		02/10/11		ICE (Level 2)	YB	15.6 / 0.65	12.7 / 0.72		19.1		0.56	0.76
FHR 3943 LA	AFS	1,100,000	3.000	10/15/26	418,579	409,646	(8,934)	1.73	1.79	2.45	9.6	2.97	4.38	(9.27)
3137AG4K3	Pass	402,702		105.438	103.943	101.724	(2.13)	03/17-02/26	03/17-02/26		12.3	(0.19)	28.3	8.8
EXCH,PAC(11)		FGCI 3 | 3.54 | 0		07/10/12		ICE (Level 2)	YB	12.3 / 3.32	10.6 / 3.48		14.9		2.18	3.66
FNR 2013-27 KB	AFS	400,000	1.500	04/25/28	191,434	187,921	(3,513)	1.70	1.69	2.24	9.7	3.48	6.41	(10.10)
3136ADZM4	Pass	192,873		99.188	99.254	97.432	(1.84)	03/17-04/27	03/17-04/27		11.6	0.02	22.1	8.6
EXCH,PT		FNCI 3.5 | 3.99 | 0		06/12/15		ICE (Level 2)	YB	11.6 / 3.54	10.6 / 3.64		12.6		2.65	3.86
FNR 2003-42 CA	AFS	1,000,000	4.000	05/25/33	16,205	16,799	595	3.95	3.95	2.78	13.3	2.88	7.35	(10.27)
31393BUG8	Pass	16,205		100.031	100.000	103.670	3.67	03/17-02/26	03/17-02/26		13.2	(0.22)	16.6	8.2
SCH(11)		FNCL 6.5 | 6.95 | 0		04/30/03		ICE (Level 2)	YB	13.2 / 3.47	13.3 / 3.45		14.8		2.96	4.49
FNR 2011-68 BD	AFS	700,000	3.500	05/25/38	202,173	201,393	(779)	1.92	2.20	2.39	9.0	1.16	0.33	(7.86)
31397UYA1	Pass	197,507		104.047	102.362	101.968	(0.39)	03/17-10/20	03/17-08/21		15.1	(0.88)	34.5	6.0
SEQUENTIAL PAYER		FNHLCQ 4 | 4.59 | 0		01/21/14		ICE (Level 2)	YB	15.1 / 1.67	11.9 / 2.04		21.4		0.76	3.38
GNR 2010-166 GP	AFS	1,185,000	3.000	04/20/39	476,254	471,076	(5,178)	1.81	1.96	2.29	6.6	2.98	4.09	(11.00)
38377RVK8	Pass	460,958		103.813	103.318	102.195	(1.09)	03/17-04/24	03/17-02/25		11.2	(0.38)	20.7	6.1
AD,PAC(11)		G2SF 4.5 | 4.83 | 0		03/22/16		ICE (Level 2)	YB	11.2 / 3.01	9.1 / 3.49		14.9		2.24	4.52
FNR 2011-141 JA	AFS	1,087,303	4.500	11/25/39	493,400	493,732	332	2.23	2.72	2.68	9.7	2.02	1.28	(9.72)
3136A25J8	Pass	468,125		109.766	105.399	105.470	0.07	03/17-03/23	03/17-01/25		15.7	(0.77)	25.9	6.9
PAC(11)		FNCL 4.5 | 4.92 | 0		03/23/12		ICE (Level 2)	YB	15.7 / 2.60	10.1 / 3.38		16.2		1.60	4.44

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts

Description Cusip Class Type	ASC 320 Stress	Orig Face Cur Face Collateral | WAC | WAM	Coupon	Maturity Purch Px Purch Dt	Bk Value Bk Price Cur Pledged	Mkt Value Mkt Price Pricing Source	$Gain/Loss %Gain/Loss Speed Source	Acctg *Yield Window CPR / AL	Proj *Yield Window CPR / AL	Market *Yield	CPR 1Mth 3Mth 12Mth	Eff Dur Eff Cnvx	-300bp % Px Chg CPR AvgLife	+300bp % Px Chg CPR AvgLife
CMO Fixed														
GNR 2016-58 TA	AFS	1,000,000	2.000	12/20/39	864,466	845,065	(19,401)	1.67	1.80	2.39	22.5	4.30	5.66	(15.79)
38379WXJ6	Pass	858,312		100.875	100.717	98.457	(2.24)	03/17-05/24	03/17-03/28		24.6	(0.67)	28.9	6.5
SC,AD,PAC		G2SF 4.5 | 4.92 | 0		04/29/16		ICE (Level 2)	YB	24.6 / 2.51	12.5 / 4.16		24.4		2.12	6.21
FHR 4319 DC	AFS	1,400,000	3.500	12/15/42	975,208	957,859	(17,349)	1.77	2.29	2.73	20.6	3.53	5.69	(14.43)
3137B8L88	Pass	929,049		106.234	104.968	103.101	(1.78)	03/17-06/25	03/17-11/28		19.3	(0.91)	22.3	5.9
EXCH,PAC(11)		FGLMC4.5 | 4.93 | 0		10/08/15		ICE (Level 2)	YB	19.3 / 3.05	10.7 / 4.51		22.3		2.64	6.61
CMO Fixed		10,622,303	3.363		4,175,010	4,123,252	(51,757)	1.91	2.22	2.45	15.3	2.84	3.94	(11.01)
AFS Totals		4,058,272		105.743	102.877	101.601	(1.24)				17.6	(0.55)	24.6	7.0
10 Items			4.85 | 0					17.6 / 2.52	11.2 / 3.40		19.5		1.94	4.67
CMO Fixed Totals		**10,622,303**	**3.36**		**4,175,010**	**4,123,252**	**(51,757)**	**1.91**	**2.22**	**2.45**	**15.3**	**2.84**	**3.94**	**(11.01)**
10 Items		**4,058,272**		**105.743**	**102.877**	**101.601**	**(1.24)%**				**17.6**	**(0.55)**	**24.6**	**7.0**
			4.85 | 0					**17.6 / 2.52**	**11.2 / 3.40**		**19.5**		**1.94**	**4.67**
CMO Portfolio		10,622,303	3.363		4,175,010	4,123,252	(51,757)	1.91	2.22	2.45	15.3	2.84	3.94	(11.01)
AFS Totals		4,058,272		105.743	102.877	101.601	(1.24)				17.6	(0.55)	24.6	7.0
10 Items			4.85 | 0					17.6 / 2.52	11.2 / 3.40		19.5		1.94	4.67
CMO Portfolio		**10,622,303**	**3.363**		**4,175,010**	**4,123,252**	**(51,757)**	**1.91**	**2.22**	**2.45**	**15.3**	**2.84**	**3.94**	**(11.01)**
10 Items		**4,058,272**		**105.743**	**102.877**	**101.601**	**(1.24)%**				**17.6**	**(0.55)**	**24.6**	**7.0**
			4.85 | 0					**17.6 / 2.52**	**11.2 / 3.40**		**19.5**		**1.94**	**4.67**

** Denotes Tax Equivalent Yield (TEY) where applicable. Federal - 34.0%, State - 0.0%, Cost of Funds - 2.0*

Projected Prepayment Source: YB = YieldBook | B.Med = Bloomberg Median Forecasts

CMO Collateral Loan Attributes

03/31/2017 **Sample National Bank - ,**

Cusip	Description	Cpn	Maturity	Current Face	Book Price	Market Price	Collateral Type	CPR 3Mo	CPR 6Mo	WAC	WAM	Loan Age	Curr LnSz	LTV	FICO	Loan Purp Pur	Loan Purp Refi	Occupancy Vac	Occupancy Inv	Geographic State1	Geographic State2	Delingency 30D/ 60D/ 90D
CMO Fixed																						
31397UUT4	FNR 2011-59 NV	5.50	2/25/24	492K	100.9	101.4	FNCL 5.5	18.4	20.0	6.04	223	127	100	53	710	45.9	54.1	4.5	6.9	FL 10.6	TX 9.5	0.0 / 0.0 / 0.0
31398PJC4	FNR 2010-35 WA	4.00	9/25/24	40K	100.5	101.2	FNCI 4	15.6	19.6	4.45	76	97	85	25	765	0.9	99.2	3.9	0.5	TX 12.7	NY 9.4	0.0 / 0.0 / 0.0
3137AG4K3	FHR 3943 LA	3.00	10/15/26	403K	103.9	101.7	FGCI 3	12.3	14.2	3.54	107	66	136	31	770	9.1	90.9	3.6	0.3	CA 15.5	TX 7.6	0.2 / 0.0 / 0.0
3136ADZM4	FNR 2013-27 KB	1.50	4/25/28	193K	99.3	97.4	FNCI 3.5	11.6	14.7	3.99	112	63	105	32	758	2.0	98.0	3.0	17.5	CA 15.3	IL 7.3	0.0 / 0.0 / 0.0
31393BUG8	FNR 2003-42 CA	4.00	5/25/33	16K	100.0	103.7	FNCL 6.5	13.2	13.9	6.95	166	181	87	34	700	40.3	59.7	3.4	6.2	CA 12.3	FL 9.1	0.0 / 0.0 / 0.0
31397UYA1	FNR 2011-68 BD	3.50	5/25/38	198K	102.4	102.0	FNHLCQ 4	15.1	28.0	4.59	270	76	203	72	753	0.0	100.0	3.1	4.1	CA 21.0	FL 12.7	0.0 / 0.0 / 0.0
38377RVK8	GNR 2010-166 GP	3.00	4/20/39	461K	103.3	102.2	G2SF 4.5	11.2	16.2	4.83	273	78	80	62	681	62.6	30.5	0.0	0.0	TX 12.9	FL 7.2	2.8 / 0.8 / 0.0
3136A25J8	FNR 2011-141 JA	4.50	11/25/39	468K	105.4	105.5	FNCL 4.5	15.7	16.2	4.92	274	75	112	47	750	28.1	71.9	5.9	14.7	CA 13.6	FL 6.0	0.0 / 0.0 / 0.0
38379WXJ6	GNR 2016-58 TA	2.00	12/20/39	858K	100.7	98.5	G2SF 4.5	24.6	25.3	4.92	266	87	148	66	696	52.8	26.8	0.0	0.0	TX 7.6	GA 5.9	2.8 / 0.6 / 0.5
3137B8L88	FHR 4319 DC	3.50	12/15/42	929K	105.0	103.1	FGLMC4.5	19.3	20.2	4.93	288	63	234	57	729	0.7	99.3	3.4	24.5	CA 22.2	WA 6.8	1.5 / 0.0 / 0.2
10 CMOs		**3.36**		**4,058,272**	**102.9**	**101.7**		**17.6**	**19.8**	**4.85**	**243**	**81**	**149**	**54.3**	**724**	**28.2**	**66.8**	**2.7**	**9.3**			

* If Current Loan Size is not available, Original Loan Size is used. If Current LTV is not available, Original values are used and listed in **Bold**

History Report - Portfolio Summaries

03/31/2017 **Sample National Bank - ,**

Date	# of Items	Book Value	Book Price	Market Price	Gain / (Loss)	Gn/(Ls) Pct	Cpn	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300bp	% Price Change +300bp
Mar-17	96	40,914,587	104.226	103.018	(474,104)	(1.16)	3.442	2.44	2.64	2.68	4.98	3.20	6.01	3.33	(0.32)	6.62	(10.94)
Feb-17	97	41,280,928	104.277	103.258	(403,325)	(0.98)	3.449	2.41	2.62	2.60	4.97	3.25	6.03	3.29	(0.32)	6.55	(10.94)
Jan-17	97	41,709,226	104.327	103.266	(423,942)	(1.02)	3.457	2.36	2.56	2.61	4.72	3.23	6.07	2.84	(0.47)	6.41	(10.65)
Dec-16	97	42,214,521	104.382	102.773	(650,927)	(1.54)	3.469	2.37	2.61	2.75	5.21	3.26	6.08	2.95	(0.42)	6.97	(10.74)
Nov-16	99	43,459,501	104.358	103.609	(312,008)	(0.72)	3.417	2.34	2.48	2.85	4.33	3.24	5.97	2.69	(0.49)	5.87	(10.27)
Oct-16	99	43,979,236	104.409	105.445	436,624	0.99	3.422	2.46	2.50	1.97	3.61	3.31	5.98	2.50	(0.63)	4.67	(10.30)
Sep-16	98	43,266,018	104.307	105.679	569,267	1.32	3.408	2.54	2.56	1.96	3.69	3.38	6.12	2.55	(0.63)	4.83	(10.45)
Aug-16	100	44,015,382	104.328	105.971	693,000	1.57	3.418	2.55	2.55	1.85	3.68	3.40	6.10	2.52	(0.62)	4.75	(10.36)
Jul-16	101	44,897,227	104.340	105.970	701,694	1.56	3.421	2.53	2.53	1.84	3.71	3.42	6.19	2.54	(0.63)	4.78	(10.46)
Jun-16	102	45,652,971	104.354	105.878	666,601	1.46	3.420	2.52	2.54	1.89	3.75	3.41	6.23	2.58	(0.64)	4.85	(10.62)
May-16	102	46,152,581	104.395	105.751	599,154	1.30	3.430	2.53	2.53	1.94	4.00	3.41	6.46	2.64	(0.67)	4.88	(10.94)
Apr-16	76	32,139,091	104.375	106.331	602,373	1.87	3.862	2.66	2.66	1.78	3.24	2.67	4.68	2.00	(0.58)	3.36	(8.62)
Mar-16	77	32,716,819	104.398	106.237	602,373	1.84	3.874	2.65	2.65	1.77	3.22	2.65	4.66	1.98	(0.58)	3.11	(8.80)
Feb-16	73	30,956,127	104.547	106.869	687,399	2.22	3.969	2.73	2.72	1.72	3.29	2.75	4.89	2.00	(0.60)	3.33	(8.68)
Dec-15	73	30,556,707	104.528	106.236	499,541	1.63	3.987	2.73	2.82	2.05	3.53	2.74	5.00	2.17	(0.59)	3.83	(9.17)
Nov-15	73	31,007,121	104.558	106.391	543,491	1.75	3.996	2.71	2.81	1.96	3.58	2.75	5.04	2.16	(0.62)	3.72	(9.26)
Oct-15	73	31,503,675	104.593	106.663	623,612	1.98	3.999	2.71	2.73	1.88	3.46	2.76	5.05	2.11	(0.63)	3.50	(9.17)
Sep-15	72	29,961,255	104.360	106.349	571,092	1.91	3.983	2.69	2.78	1.95	3.47	2.71	4.99	2.10	(0.61)	3.57	(9.04)
Aug-15	72	30,489,570	104.404	106.534	621,791	2.04	3.993	2.68	2.78	1.93	3.52	2.72	5.02	2.09	(0.62)	3.48	(9.05)
Jul-15	73	31,579,804	104.388	106.187	544,335	1.72	4.010	2.72	2.82	2.10	3.59	2.71	5.02	2.16	(0.62)	3.69	(9.25)
Jun-15	74	32,195,449	104.432	106.267	565,709	1.76	4.018	2.75	2.81	2.12	3.60	2.73	5.05	2.18	(0.61)	3.77	(9.30)
May-15	72	30,179,993	104.450	106.562	610,119	2.02	4.085	2.80	2.82	2.05	3.44	2.73	4.94	2.07	(0.58)	3.59	(8.85)
Apr-15	72	30,620,908	104.509	107.129	767,649	2.51	4.089	2.83	2.76	1.81	3.38	2.77	4.95	1.97	(0.59)	3.27	(8.57)
Mar-15	72	31,067,325	104.567	107.084	747,926	2.41	4.096	2.84	2.79	1.87	3.46	2.79	5.00	2.04	(0.60)	3.42	(8.79)
Feb-15	72	31,425,637	104.618	107.021	721,716	2.30	4.100	2.80	2.62	1.69	3.28	2.58	5.07	1.83	(0.66)	2.52	(8.44)
Jan-15	72	31,777,966	104.669	107.274	790,924	2.49	4.103	2.80	2.58	1.57	3.25	2.61	5.08	1.78	(0.64)	2.45	(8.24)
Dec-14	72	32,186,196	104.724	106.985	694,802	2.16	4.111	2.77	2.55	1.64	3.32	2.71	5.11	1.84	(0.59)	2.88	(8.17)
Nov-14	70	30,411,015	104.914	107.374	712,904	2.34	4.218	2.76	2.64	1.68	3.29	2.65	5.16	1.85	(0.65)	2.61	(8.49)
Oct-14	70	30,854,076	104.971	107.585	768,319	2.49	4.225	2.76	2.63	1.62	3.31	2.67	5.20	1.82	(0.66)	2.49	(8.43)
Sep-14	71	31,582,953	104.995	107.254	679,504	2.15	4.243	2.79	2.73	1.80	3.40	2.66	5.20	1.91	(0.67)	2.71	(8.77)
Aug-14	72	31,978,814	105.037	107.242	671,340	2.10	4.245	2.86	2.77	1.77	3.39	2.69	5.26	1.94	(0.66)	2.84	(8.78)
Jul-14	72	32,483,455	105.095	107.045	602,851	1.86	4.256	2.80	2.76	1.95	3.56	2.83	5.47	2.07	(0.63)	3.37	(9.05)
Jun-14	72	32,988,343	105.159	107.277	664,189	2.01	4.264	2.73	2.69	1.85	3.45	2.71	5.50	1.99	(0.71)	2.80	(9.17)
May-14	72	33,420,910	105.221	107.354	677,428	2.03	4.266	2.72	2.69	1.87	3.50	2.74	5.54	2.03	(0.72)	2.86	(9.35)
Apr-14	72	33,915,451	105.288	106.880	513,028	1.51	4.270	2.71	2.70	2.05	3.55	2.75	5.57	2.17	(0.71)	3.31	(9.70)

History Report - Portfolio Summaries

Date	# of Items	Book Value	Book Price	Market Price	Gain / (Loss)	Gn/(Ls) Pct	Cpn	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300bp	% Price Change +300bp
Mar-14	73	34,376,391	105.349	106.626	416,902	1.21	4.275	2.62	2.69	2.15	3.57	2.75	5.60	2.19	(0.71)	3.36	(9.76)
Feb-14	73	34,879,063	105.412	106.983	519,975	1.49	4.279	2.56	2.70	2.08	3.64	2.76	5.65	2.17	(0.76)	3.11	(9.94)
Jan-14	73	35,300,625	105.466	106.791	443,429	1.26	4.281	2.51	2.68	2.14	3.64	2.74	5.70	2.21	(0.78)	3.13	(10.11)
Dec-13	74	36,302,548	105.567	106.476	312,428	0.86	4.308	2.36	2.67	2.31	3.66	2.75	5.67	2.26	(0.79)	3.32	(10.32)
Nov-13	74	36,302,548	105.567	106.476	312,428	0.86	4.308	2.41	2.67	2.26	3.63	2.77	5.69	2.26	(0.74)	3.45	(10.13)
Oct-13	75	36,869,995	105.633	106.395	265,773	0.72	4.316	2.45	2.66	2.27	3.65	2.78	5.71	2.18	(0.66)	3.55	(9.51)
Sep-13	75	37,516,212	105.701	106.095	139,926	0.37	4.323	2.34	2.78	2.51	3.88	2.80	5.80	2.30	(0.65)	3.96	(9.81)
Aug-13	75	38,253,468	105.771	105.881	39,872	0.10	4.328	2.28	2.71	2.55	3.83	2.80	5.80	2.29	(0.65)	3.97	(9.79)
Jul-13	75	39,247,826	105.852	106.266	153,669	0.39	4.341	2.27	2.86	2.65	4.15	2.84	6.06	2.35	(0.68)	3.99	(10.11)
Jun-13	76	40,170,357	105.913	106.365	171,502	0.43	4.351	2.30	2.73	2.52	3.92	2.83	6.00	2.30	(0.64)	4.03	(9.75)
May-13	77	42,075,190	106.027	108.020	790,733	1.88	4.363	2.39	2.51	1.84	3.64	2.80	5.66	1.82	(0.62)	2.67	(8.25)
Apr-13	77	42,075,190	106.027	108.020	790,733	1.88	4.363	2.39	2.51	1.84	3.64	2.80	5.66	1.82	(0.62)	2.67	(8.25)
Mar-13	78	43,114,864	106.091	108.173	845,934	1.96	4.375	2.40	2.60	1.91	3.81	2.81	6.01	1.95	(0.73)	2.55	(9.13)
Feb-13	78	44,097,324	106.155	108.181	841,704	1.91	4.382	2.41	2.58	1.92	3.82	2.80	5.91	1.93	(0.73)	2.51	(9.08)
Jan-13	79	45,338,559	106.188	108.217	866,581	1.91	4.388	2.41	2.45	1.75	3.63	2.75	5.67	1.77	(0.65)	2.36	(8.23)
Dec-12	80	46,868,848	106.178	107.942	778,759	1.66	4.381	2.42	2.38	1.75	3.56	2.72	5.62	1.74	(0.63)	2.38	(8.08)
Nov-12	80	47,889,694	106.240	108.287	922,765	1.93	4.390	2.44	2.31	1.62	3.51	2.73	5.60	1.64	(0.60)	2.20	(7.63)
Oct-12	81	50,010,288	106.161	108.216	968,082	1.94	4.402	2.54	2.32	1.56	3.42	2.63	5.47	1.55	(0.62)	1.88	(7.42)
Sep-12	52	27,353,411	104.258	107.100	745,620	2.73	3.852	2.71	2.59	1.39	3.41	2.60	5.35	1.49	(0.65)	1.55	(7.37)
Aug-12	52	27,884,513	104.308	106.783	661,595	2.37	3.861	2.76	2.63	1.59	3.63	2.66	5.74	1.68	(0.68)	2.00	(8.10)
Jul-12	51	28,133,792	104.309	106.747	657,541	2.34	3.878	2.76	2.60	1.57	3.47	2.66	5.61	1.63	(0.64)	2.03	(7.75)
Jun-12	47	24,973,448	104.527	106.581	490,763	1.97	4.126	2.98	2.90	2.01	3.77	2.92	6.03	1.94	(0.58)	3.21	(8.45)
May-12	48	25,478,060	104.579	106.997	589,029	2.31	4.134	2.99	2.92	1.94	3.86	2.95	5.95	1.91	(0.60)	3.03	(8.44)
Apr-12	69	44,223,228	105.628	108.030	1,005,772	2.27	4.562	3.34	3.26	2.17	3.94	2.92	6.32	2.20	(0.69)	3.50	(9.73)
Mar-12	67	43,030,637	105.678	107.604	784,512	1.82	4.572	3.08	3.07	2.31	3.98	2.88	6.32	2.26	(0.72)	3.54	(9.99)
Feb-12	45	23,137,762	103.794	106.368	573,958	2.48	4.136	3.26	3.16	2.08	3.67	2.91	5.82	1.96	(0.58)	3.27	(8.51)
Jan-12	106	32,083,090	102.192	103.348	362,839	1.13	3.269	2.85	2.73	2.10	2.66	2.19	4.14	1.51	(0.41)	2.69	(6.39)
Dec-11	106	32,083,090	102.192	103.348	362,839	1.13	3.269	2.84	2.72	2.10	2.68	2.21	4.17	1.52	(0.41)	2.74	(6.41)
Nov-11	42	21,264,429	103.538	105.187	338,783	1.59	4.216	3.49	3.31	2.42	3.63	2.92	5.90	2.06	(0.54)	3.73	(8.62)
Oct-11	38	15,854,012	101.739	104.642	452,309	2.85	3.989	3.75	3.70	2.11	3.35	2.74	5.69	1.89	(0.55)	3.20	(8.14)
Sep-11	38	15,854,012	101.739	104.642	452,309	2.85	3.989	3.75	3.70	2.11	3.35	2.74	5.69	1.89	(0.55)	3.20	(8.14)
Aug-11	35	12,639,596	99.917	103.694	477,777	3.78	4.064	4.07	4.05	2.05	2.94	2.36	5.07	1.60	(0.54)	2.37	(7.21)
Jul-11	35	12,801,257	99.965	102.979	385,971	3.02	4.084	4.08	4.10	2.55	3.08	2.36	5.30	1.85	(0.66)	2.57	(8.52)
Jun-11	35	12,954,212	99.996	103.068	397,897	3.07	4.096	4.12	4.09	2.64	3.12	2.38	5.33	1.84	(0.67)	2.49	(8.53)
May-11	35	13,170,832	100.055	103.545	459,463	3.49	4.101	4.16	4.13	2.54	3.60	2.44	5.41	1.92	(0.67)	2.76	(8.76)

Date	# of Items	Book Value	Book Price	Market Price	Gain / (Loss)	Gn/(Ls) Pct	Cpn	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300bp	% Price Change +300bp
Apr-11	35	13,341,205	100.108	102.788	357,160	2.68	4.127	3.97	3.99	2.74	3.64	2.60	5.69	2.03	(0.70)	2.93	(9.23)
Mar-11	36	13,553,318	100.138	102.824	363,561	2.68	4.136	3.61	3.97	2.69	3.61	2.59	5.75	2.02	(0.72)	2.83	(9.31)
Feb-11	34	11,706,481	100.472	103.224	320,558	2.74	4.225	4.02	4.22	2.76	3.45	2.54	5.72	1.98	(0.66)	2.96	(8.93)
Jan-11	35	12,019,675	100.471	102.873	287,395	2.39	4.162	3.93	4.16	2.77	3.83	2.48	5.58	2.00	(0.66)	3.06	(8.96)
Dec-10	35	12,168,980	100.504	103.390	349,502	2.87	4.168	3.94	4.15	2.58	3.86	2.51	5.63	1.98	(0.68)	2.88	(9.02)
Nov-10	30	8,996,491	99.797	104.890	459,145	5.10	4.547	4.44	4.77	2.02	2.68	1.91	4.97	1.26	(0.60)	1.11	(6.47)
Oct-10	30	8,996,491	99.797	104.890	459,145	5.10	4.547	4.46	4.73	1.98	2.68	1.94	4.86	1.19	(0.52)	1.21	(5.91)
Sep-10	30	9,145,880	99.823	104.251	405,707	4.44	4.555	4.44	4.70	2.27	2.68	1.96	5.02	1.40	(0.51)	1.88	(6.51)
Aug-10	30	9,277,963	99.836	104.367	421,021	4.54	4.567	4.48	4.66	2.24	2.73	2.02	4.98	1.39	(0.49)	1.97	(6.38)
Jul-10	31	9,751,474	99.846	104.154	420,716	4.31	4.558	4.52	4.69	2.35	3.24	1.98	5.16	1.49	(0.51)	2.18	(6.75)
Jun-10	31	9,896,321	99.876	103.662	375,159	3.79	4.570	4.53	4.60	2.54	3.53	2.00	5.39	1.59	(0.53)	2.39	(7.15)
May-10	31	10,037,231	99.888	103.632	376,179	3.75	4.576	4.55	4.62	2.65	3.38	2.05	5.53	1.69	(0.54)	2.64	(7.47)
Apr-10	33	11,362,872	100.282	103.489	363,408	3.20	4.664	4.80	4.68	2.88	3.38	1.98	5.85	1.95	(0.68)	2.93	(8.89)
Mar-10	34	11,613,352	100.280	103.427	364,428	3.14	4.692	4.82	4.62	2.74	3.29	2.00	5.84	1.93	(0.60)	3.09	(8.51)
Feb-10	34	11,892,599	100.332	102.968	312,482	2.63	4.710	4.88	4.64	2.95	3.36	2.04	5.89	2.15	(0.64)	3.59	(9.31)
Jan-10	43	13,610,650	100.447	103.571	423,264	3.11	4.710	4.96	4.63	2.94	3.56	2.18	5.84	2.11	(0.61)	3.56	(9.09)
Dec-09	35	12,379,393	100.409	103.235	348,420	2.81	4.739	4.96	4.54	2.85	3.46	2.03	5.96	2.12	(0.66)	3.41	(9.30)
Nov-09	35	12,527,354	100.402	103.458	381,372	3.04	4.850	5.07	4.61	2.81	3.23	1.99	5.91	2.14	(0.70)	3.27	(9.59)
Oct-09	37	13,368,986	100.422	102.894	329,068	2.46	4.828	5.09	4.66	2.99	3.11	1.91	5.69	2.07	(0.62)	3.44	(9.00)
Sep-09	36	10,276,882	97.694	100.375	281,953	2.74	4.244	5.24	5.21	3.05	3.01	1.89	4.32	1.74	(0.25)	4.07	(6.35)
Aug-09	36	10,276,882	97.694	100.375	281,953	2.74	4.244	5.24	5.21	3.05	3.01	1.89	4.32	1.74	(0.25)	4.07	(6.35)
Jul-09	36	10,276,882	97.694	100.375	281,953	2.74	4.244	5.24	5.21	3.05	3.01	1.89	4.32	1.74	(0.25)	4.07	(6.35)
Jun-09	36	10,435,921	97.697	99.786	223,100	2.14	4.254	5.35	5.29	3.40	3.33	1.92	4.36	1.83	(0.22)	4.51	(6.46)
May-09	39	11,480,837	97.816	100.268	287,716	2.51	4.257	5.39	5.32	3.26	3.28	2.32	4.38	1.84	(0.34)	3.97	(7.07)
Apr-09	39	11,480,837	97.816	100.268	287,716	2.51	4.257	5.39	5.32	3.26	3.28	2.32	4.38	1.84	(0.34)	3.97	(7.07)
Mar-09	39	11,480,837	97.816	100.268	287,716	2.51	4.257	5.39	5.32	3.26	3.28	2.32	4.38	1.84	(0.34)	3.97	(7.07)
Feb-09	39	11,577,514	97.808	100.365	302,677	2.61	4.253	5.40	5.35	3.31	3.32	2.00	4.45	1.97	(0.31)	4.54	(7.30)
Jan-09	39	11,798,468	97.798	99.627	220,639	1.87	4.270	5.28	5.18	3.60	3.82	2.41	4.49	2.16	(0.35)	4.89	(8.07)
Dec-08	39	11,798,468	97.798	99.627	220,639	1.87	4.270	5.28	5.18	3.60	3.82	2.41	4.49	2.16	(0.35)	4.89	(8.07)
Nov-08	39	11,857,879	97.787	98.529	89,948	0.76	4.265	5.40	5.35	4.32	4.27	2.26	4.84	2.39	(0.19)	6.31	(8.01)
Oct-08	39	11,948,752	97.783	96.660	(137,236)	(1.15)	4.277	5.38	5.39	5.13	4.30	2.65	4.84	2.47	(0.12)	6.86	(7.98)
Sep-08	39	12,057,254	97.776	98.746	119,630	0.99	4.269	5.39	5.43	4.57	4.32	2.35	4.94	2.38	(0.21)	6.22	(8.09)
Aug-08	40	14,277,907	98.060	98.415	51,793	0.36	4.110	5.17	5.21	4.35	3.89	2.10	4.39	2.14	(0.17)	5.66	(7.20)
Jul-08	40	14,277,907	98.060	98.415	51,793	0.36	4.110	5.17	5.21	4.35	3.89	2.10	4.39	2.14	(0.17)	5.66	(7.20)
Jun-08	40	14,390,199	98.045	98.171	18,567	0.13	4.118	5.17	5.23	4.55	3.91	2.10	4.40	2.16	(0.18)	5.66	(7.27)

History Report - Portfolio Summaries

Date	# of Items	Book Value	Book Price	Market Price	Gain / (Loss)	Gn/(Ls) Pct	Cpn	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300bp	% Price Change +300bp
May-08	40	14,500,440	98.027	99.879	273,847	1.89	4.123	5.17	5.22	4.00	3.37	2.16	4.51	2.09	(0.27)	5.07	(7.47)
Apr-08	40	14,679,685	98.022	99.827	270,398	1.84	4.127	5.16	5.18	4.00	3.61	2.20	4.56	2.15	(0.26)	5.29	(7.62)
Mar-08	44	17,352,012	98.173	100.574	424,209	2.44	4.027	5.10	5.16	3.79	3.06	1.93	4.07	1.84	(0.30)	4.18	(6.89)
Feb-08	44	17,352,012	98.173	100.574	424,209	2.44	4.027	5.09	5.16	3.89	3.15	1.93	4.19	1.86	(0.34)	4.07	(7.09)
Jan-08	44	17,352,012	98.173	100.574	424,209	2.44	4.027	5.09	5.16	3.89	3.15	1.93	4.19	1.86	(0.34)	4.07	(7.09)
Dec-07	44	17,442,538	98.151	98.831	120,850	0.69	4.028	5.07	5.15	4.76	3.23	1.90	4.05	1.98	(0.27)	4.70	(7.16)
Nov-07	44	17,537,950	98.128	98.530	71,834	0.41	4.032	5.06	5.16	4.88	3.65	1.93	4.12	2.03	(0.27)	4.89	(7.28)
Oct-07	54	20,270,620	98.342	96.468	(386,157)	(1.91)	4.073	5.04	5.15	5.44	3.81	2.06	4.19	2.15	(0.21)	5.51	(7.38)
Sep-07	55	20,370,620	98.350	97.409	(194,799)	(0.96)	4.086	5.06	5.16	5.43	3.89	2.12	4.29	2.22	(0.22)	5.67	(7.63)
Aug-07	55	20,370,620	98.350	97.409	(194,799)	(0.96)	4.086	5.06	5.16	5.43	3.89	2.12	4.29	2.22	(0.22)	5.67	(7.63)
Jul-07	58	20,965,897	98.359	97.056	(277,861)	(1.33)	4.113	5.10	5.21	5.70	3.88	2.14	4.31	2.28	(0.23)	5.80	(7.91)
Jun-07	55	20,205,571	98.350	96.716	(335,680)	(1.66)	4.098	5.07	5.19	5.80	3.90	2.21	4.31	2.33	(0.21)	6.08	(7.93)
May-07	55	20,377,108	98.342	97.531	(168,018)	(0.82)	4.101	5.06	5.17	5.54	3.75	2.22	4.39	2.29	(0.26)	5.70	(8.03)
Apr-07	55	20,638,883	98.317	97.889	(89,924)	(0.44)	4.110	4.99	5.13	5.32	3.81	2.29	4.64	2.31	(0.33)	5.46	(8.40)
Mar-07	55	20,638,883	98.317	97.889	(89,924)	(0.44)	4.110	4.99	5.13	5.32	3.81	2.29	4.64	2.31	(0.33)	5.46	(8.40)
Feb-07	55	20,889,636	98.294	97.341	(202,455)	(0.97)	4.116	5.06	5.21	5.53	4.00	2.32	4.70	2.42	(0.28)	6.01	(8.49)
Jan-07	45	18,288,149	98.010	97.051	(178,885)	(0.98)	4.078	5.07	5.23	5.60	4.02	2.26	4.73	2.45	(0.29)	6.08	(8.65)
Dec-06	46	18,367,613	98.782	98.254	(98,113)	(0.53)	4.150	5.02	5.15	5.40	3.77	2.11	4.65	2.32	(0.35)	5.40	(8.53)
Nov-06	48	18,837,219	98.793	98.235	(106,237)	(0.56)	4.213	5.10	5.22	5.44	3.75	2.09	4.60	2.33	(0.33)	5.49	(8.49)
Oct-06	65	23,790,169	98.819	97.891	(223,374)	(0.94)	4.385	5.06	5.23	5.56	4.18	2.01	5.01	2.49	(0.44)	5.50	(9.45)
Sep-06	65	23,790,169	98.819	97.891	(223,374)	(0.94)	4.385	5.07	5.24	5.55	4.23	2.05	5.06	2.53	(0.44)	5.58	(9.58)
Aug-06	62	21,480,271	98.920	97.661	(273,562)	(1.27)	4.358	4.96	5.13	5.58	3.80	1.97	4.60	2.45	(0.39)	5.61	(9.09)
Jul-06	62	21,622,971	98.917	96.980	(423,492)	(1.96)	4.357	4.94	5.14	5.78	4.07	2.01	4.74	2.56	(0.36)	6.07	(9.30)
Jun-06	62	22,651,941	98.880	96.576	(527,821)	(2.33)	4.457	4.81	5.01	5.87	3.91	1.92	4.59	2.53	(0.33)	6.13	(9.06)
May-06	61	21,743,925	99.301	97.313	(435,166)	(2.00)	4.503	4.76	4.93	5.68	3.89	1.92	4.52	2.43	(0.34)	5.76	(8.81)
Apr-06	61	22,006,498	99.330	97.403	(426,936)	(1.94)	4.509	4.77	4.91	5.62	3.90	1.91	4.57	2.33	(0.33)	5.48	(8.49)
Mar-06	61	22,225,045	99.356	98.264	(244,287)	(1.10)	4.503	4.77	4.90	5.34	3.62	1.95	4.63	2.28	(0.39)	5.09	(8.59)
Feb-06	61	22,493,706	99.386	98.289	(248,230)	(1.10)	4.497	4.89	4.89	5.30	3.79	1.95	4.70	2.30	(0.39)	5.14	(8.68)
Jan-06	61	22,718,798	99.417	98.904	(117,093)	(0.52)	4.498	4.68	4.83	5.09	3.79	1.97	4.75	2.28	(0.43)	4.92	(8.78)
Dec-05	62	23,454,000	99.476	98.484	(233,844)	(1.00)	4.511	4.71	4.86	5.18	4.20	2.07	5.00	2.41	(0.41)	5.40	(9.07)
Nov-05	62	23,454,000	99.476	98.484	(233,844)	(1.00)	4.511	4.71	4.86	5.18	4.20	2.07	5.00	2.41	(0.41)	5.40	(9.07)
Oct-05	62	23,736,074	99.510	98.794	(170,850)	(0.72)	4.514	4.66	4.84	5.05	4.08	2.10	5.04	2.43	(0.43)	5.38	(9.22)
Sep-05	62	24,124,096	99.533	99.687	37,299	0.15	4.516	4.63	4.80	4.74	3.94	2.11	5.12	2.37	(0.48)	4.96	(9.26)
Aug-05	62	24,590,677	99.571	99.610	9,733	0.04	4.523	4.64	4.78	4.77	4.16	2.15	5.53	2.46	(0.52)	5.07	(9.71)
Jul-05	63	25,025,078	99.607	99.926	80,274	0.32	4.527	4.63	4.77	4.64	4.02	2.13	5.28	2.37	(0.49)	4.92	(9.30)

Date	# of Items	Book Value	Book Price	Market Price	Gain / (Loss)	Gn/(Ls) Pct	Cpn	Yield Acctg	Yield Proj	Yield Mkt	Average Life Proj	Average Life -300	Average Life +300	Eff Dur	Eff Cnvx	% Price Change -300bp	% Price Change +300bp
Jun-05	65	25,529,855	99.648	100.216	145,628	0.57	4.521	4.63	4.75	4.55	4.03	2.12	5.29	2.35	(0.51)	4.76	(9.33)

History Report - Portfolio Sectors

Date	# of Items	Book Value ($0000's)	Book Price	Market Price	Gn/(Ls) ($000's)	Gn/(Ls) Pct	Acctg Yield	Eff. Dur	Treasury	Agency	Taxable Muni	Muni	CDs	SBA	MBS	MBS FL	CMBS	CMO	CMO FL	Other
Mar-17	96	40,915	104.2	103.0	(474)	(1.16)	2.44	3.33	0.00	16.15	2.93	34.43	0.00	0.00	31.80	1.52	2.97	10.20	0.00	0.00
Feb-17	97	41,281	104.3	103.3	(403)	(0.98)	2.41	3.29	0.00	16.01	2.91	34.15	0.00	0.00	32.07	1.52	2.96	10.38	0.00	0.00
Jan-17	97	41,709	104.3	103.3	(424)	(1.02)	2.36	2.84	0.00	15.86	2.88	33.82	0.00	0.00	35.29	1.53	0.00	10.62	0.00	0.00
Dec-16	97	42,215	104.4	102.8	(651)	(1.54)	2.37	2.95	0.00	15.68	2.85	33.43	0.00	0.00	35.68	1.56	0.00	10.80	0.00	0.00
Nov-16	99	43,460	104.4	103.6	(312)	(0.72)	2.34	2.69	0.00	15.23	2.78	34.19	0.00	0.00	35.40	1.55	0.00	10.86	0.00	0.00
Oct-16	99	43,979	104.4	105.4	437	0.99	2.46	2.50	0.00	15.06	2.75	33.80	0.00	0.00	35.74	1.55	0.00	11.09	0.00	0.00
Sep-16	98	43,266	104.3	105.7	569	1.32	2.54	2.55	0.00	15.32	2.80	34.38	0.00	0.00	34.25	1.61	0.00	11.65	0.00	0.00
Aug-16	100	44,015	104.3	106.0	693	1.57	2.55	2.52	0.00	15.07	2.75	34.32	0.00	0.00	34.44	1.61	0.00	11.81	0.00	0.00
Jul-16	101	44,897	104.3	106.0	702	1.56	2.53	2.54	0.00	15.45	2.70	33.66	0.00	0.00	34.55	1.60	0.00	12.05	0.00	0.00
Jun-16	102	45,653	104.4	105.9	667	1.46	2.52	2.58	0.00	15.74	2.66	33.12	0.00	0.00	34.64	1.61	0.00	12.23	0.00	0.00
May-16	102	46,153	104.4	105.8	599	1.30	2.53	2.64	0.00	15.58	2.63	32.78	0.00	0.00	34.92	1.63	0.00	12.46	0.00	0.00
Apr-16	76	32,139	104.4	106.3	602	1.87	2.66	2.00	0.00	1.21	3.79	19.29	3.86	0.00	51.10	2.38	0.00	18.37	0.00	0.00
Mar-16	77	32,717	104.4	106.2	602	1.84	2.65	1.98	0.00	1.20	3.73	18.95	4.10	0.00	51.12	2.41	0.00	18.49	0.00	0.00
Feb-16	73	30,956	104.5	106.9	687	2.22	2.73	2.00	0.00	1.28	3.94	20.03	4.01	0.00	53.33	2.58	0.00	14.83	0.00	0.00
Dec-15	73	30,557	104.5	106.2	500	1.63	2.73	2.17	0.00	1.32	4.01	20.30	3.25	0.00	52.41	2.73	0.00	15.99	0.00	0.00
Nov-15	73	31,007	104.6	106.4	543	1.75	2.71	2.16	0.00	1.31	3.95	20.01	3.20	0.00	52.43	2.76	0.00	16.34	0.00	0.00
Oct-15	73	31,504	104.6	106.7	624	1.98	2.71	2.11	0.00	1.30	3.89	19.69	3.15	0.00	52.56	2.75	0.00	16.65	0.00	0.00
Sep-15	72	29,961	104.4	106.3	571	1.91	2.69	2.10	0.00	1.39	4.10	20.71	4.14	0.00	52.69	2.95	0.00	14.03	0.00	0.00
Aug-15	72	30,490	104.4	106.5	622	2.04	2.68	2.09	0.00	1.38	4.03	20.35	4.07	0.00	52.82	2.98	0.00	14.36	0.00	0.00
Jul-15	73	31,580	104.4	106.2	544	1.72	2.72	2.16	0.00	1.35	5.49	19.66	3.93	0.00	52.17	2.92	0.00	14.49	0.00	0.00
Jun-15	74	32,195	104.4	106.3	566	1.76	2.75	2.18	0.00	1.34	5.39	19.28	3.85	0.00	52.40	3.01	0.00	14.72	0.00	0.00
May-15	72	30,180	104.5	106.6	610	2.02	2.80	2.07	0.00	1.45	5.76	20.57	4.11	0.00	49.82	3.27	0.00	15.03	0.00	0.00
Apr-15	72	30,621	104.5	107.1	768	2.51	2.83	1.97	0.00	1.45	5.68	20.28	4.05	0.00	50.17	3.32	0.00	15.06	0.00	0.00
Mar-15	72	31,067	104.6	107.1	748	2.41	2.84	2.04	0.00	1.44	5.60	19.99	3.99	0.00	50.58	3.33	0.00	15.07	0.00	0.00
Feb-15	72	31,426	104.6	107.0	722	2.30	2.80	1.83	0.00	1.44	5.54	19.77	3.95	0.00	50.86	3.34	0.00	15.10	0.00	0.00
Jan-15	72	31,778	104.7	107.3	791	2.49	2.80	1.78	0.00	1.44	5.49	19.55	3.90	0.00	51.13	3.37	0.00	15.13	0.00	0.00
Dec-14	72	32,186	104.7	107.0	695	2.16	2.77	1.84	0.00	1.44	5.42	19.30	3.85	0.00	51.47	3.35	0.00	15.16	0.00	0.00
Nov-14	70	30,411	104.9	107.4	713	2.34	2.76	1.85	0.00	1.54	5.75	19.55	4.08	0.00	49.24	3.60	0.00	16.24	0.00	0.00
Oct-14	70	30,854	105.0	107.6	768	2.49	2.76	1.82	0.00	1.54	5.67	19.28	4.02	0.00	49.62	3.61	0.00	16.27	0.00	0.00
Sep-14	71	31,583	105.0	107.3	680	2.15	2.79	1.91	0.00	1.53	5.54	19.79	3.93	0.00	49.46	3.64	0.00	16.11	0.00	0.00
Aug-14	72	31,979	105.0	107.2	671	2.10	2.86	1.94	0.00	1.53	5.48	19.55	3.88	0.00	49.75	3.66	0.00	16.15	0.00	0.00
Jul-14	72	32,483	105.1	107.0	603	1.86	2.80	2.07	0.00	1.53	5.40	19.24	3.82	0.00	50.24	3.65	0.00	16.12	0.00	0.00
Jun-14	72	32,988	105.2	107.3	664	2.01	2.73	1.99	0.00	1.54	5.32	18.95	3.76	0.00	50.64	3.68	0.00	16.11	0.00	0.00
May-14	72	33,421	105.2	107.4	677	2.03	2.72	2.03	0.00	1.55	5.26	18.71	3.71	0.00	50.92	3.73	0.00	16.14	0.00	0.00
Apr-14	72	33,915	105.3	106.9	513	1.51	2.71	2.17	0.00	1.55	5.19	18.43	3.66	0.00	51.30	3.77	0.00	16.10	0.00	0.00
Mar-14	73	34,376	105.3	106.6	417	1.21	2.62	2.19	0.00	1.56	5.12	18.19	3.61	0.00	51.62	3.79	0.00	16.11	0.00	0.00
Feb-14	73	34,879	105.4	107.0	520	1.49	2.56	2.17	0.00	1.56	5.05	17.93	3.56	0.00	51.99	3.84	0.00	16.07	0.00	0.00

History Report - Portfolio Sectors

Date	# of Items	Book Value ($0000's)	Book Price	Market Price	Gn/(Ls) ($000's)	Gn/(Ls) Pct	Acctg Yield	Eff. Dur	Treasury	Agency	Taxable Muni	Muni	CDs	SBA	MBS	MBS FL	CMBS	CMO	CMO FL	Other
Jan-14	73	35,301	105.5	106.8	443	1.26	2.51	2.21	0.00	1.57	5.00	17.72	3.51	0.00	52.27	3.88	0.00	16.06	0.00	0.00
Dec-13	74	36,303	105.6	106.5	312	0.86	2.36	2.26	0.00	1.61	4.87	18.17	3.42	0.00	53.30	3.99	0.00	14.65	0.00	0.00
Nov-13	74	36,303	105.6	106.5	312	0.86	2.41	2.26	0.00	1.61	4.87	18.17	3.42	0.00	53.30	3.99	0.00	14.65	0.00	0.00
Oct-13	75	36,870	105.6	106.4	266	0.72	2.45	2.18	0.00	1.63	4.80	17.89	3.36	0.00	53.61	4.00	0.00	14.70	0.00	0.00
Sep-13	75	37,516	105.7	106.1	140	0.37	2.34	2.30	0.00	1.65	4.72	17.59	3.31	0.00	53.96	4.04	0.00	14.74	0.00	0.00
Aug-13	75	38,253	105.8	105.9	40	0.10	2.28	2.29	0.00	1.69	4.63	17.25	3.24	0.00	54.35	4.05	0.00	14.79	0.00	0.00
Jul-13	75	39,248	105.9	106.3	154	0.39	2.27	2.35	0.00	1.71	4.52	16.81	3.16	0.00	54.89	4.06	0.00	14.84	0.00	0.00
Jun-13	76	40,170	105.9	106.4	172	0.43	2.30	2.30	0.00	1.75	4.42	16.43	3.09	0.00	55.27	4.05	0.00	15.00	0.00	0.00
May-13	77	42,075	106.0	108.0	791	1.88	2.39	1.82	0.00	1.82	4.23	15.69	2.95	0.00	55.99	4.04	0.00	15.29	0.00	0.00
Apr-13	77	42,075	106.0	108.0	791	1.88	2.39	1.82	0.00	1.82	4.23	15.69	2.95	0.00	55.99	4.04	0.00	15.29	0.00	0.00
Mar-13	78	43,115	106.1	108.2	846	1.96	2.40	1.95	0.00	1.85	4.13	15.31	2.88	0.00	56.37	3.98	0.00	15.48	0.00	0.00
Feb-13	78	44,097	106.2	108.2	842	1.91	2.41	1.93	0.00	1.89	4.04	14.97	2.81	0.00	56.73	3.95	0.00	15.61	0.00	0.00
Jan-13	79	45,339	106.2	108.2	867	1.91	2.41	1.77	0.00	1.91	3.93	14.93	2.73	0.00	56.90	3.89	0.00	15.70	0.00	0.00
Dec-12	80	46,869	106.2	107.9	779	1.66	2.42	1.74	0.00	2.98	3.81	14.44	2.65	0.00	56.55	3.82	0.00	15.75	0.00	0.00
Nov-12	80	47,890	106.2	108.3	923	1.93	2.44	1.64	0.00	2.99	3.73	14.14	2.59	0.00	56.83	3.82	0.00	15.90	0.00	0.00
Oct-12	81	50,010	106.2	108.2	968	1.94	2.54	1.55	0.00	4.94	3.57	13.54	2.48	0.00	55.90	3.72	0.00	15.85	0.00	0.00
Sep-12	52	27,353	104.3	107.1	746	2.73	2.71	1.49	0.00	11.89	1.85	23.93	0.00	0.00	41.18	6.93	0.00	14.22	0.00	0.00
Aug-12	52	27,885	104.3	106.8	662	2.37	2.76	1.68	0.00	11.79	1.82	23.47	0.00	0.00	41.52	6.89	0.00	14.49	0.00	0.02
Jul-12	51	28,134	104.3	106.7	658	2.34	2.76	1.63	0.00	11.82	1.81	22.45	0.00	0.00	42.29	6.89	0.00	14.75	0.00	0.00
Jun-12	47	24,973	104.5	106.6	491	1.97	2.98	1.94	0.00	9.46	2.04	23.29	0.00	0.00	44.64	7.95	0.00	12.62	0.00	0.00
May-12	48	25,478	104.6	107.0	589	2.31	2.99	1.91	0.00	9.43	2.00	22.83	0.00	0.00	44.97	7.96	0.00	12.80	0.00	0.00
Apr-12	69	44,223	105.6	108.0	1,006	2.27	3.34	2.20	0.00	5.51	1.15	13.15	0.00	0.00	67.91	4.71	0.00	7.57	0.00	0.00
Mar-12	67	43,031	105.7	107.6	785	1.82	3.08	2.26	0.00	5.73	0.00	13.52	0.00	0.00	67.93	4.88	0.00	7.94	0.00	0.00
Feb-12	45	23,138	103.8	106.4	574	2.48	3.26	1.96	0.00	10.78	0.00	27.41	0.00	0.00	48.60	3.22	0.00	9.99	0.00	0.00
Jan-12	106	32,083	102.2	103.3	363	1.13	2.85	1.51	0.00	4.70	0.00	19.72	32.38	0.00	36.46	2.36	0.00	4.38	0.00	0.00
Dec-11	106	32,083	102.2	103.3	363	1.13	2.84	1.52	0.00	4.70	0.00	19.72	32.38	0.00	36.46	2.36	0.00	4.38	0.00	0.00
Nov-11	42	21,264	103.5	105.2	339	1.59	3.49	2.06	0.00	7.09	0.00	27.73	0.00	0.00	55.01	3.56	0.00	6.62	0.00	0.00
Oct-11	38	15,854	101.7	104.6	452	2.85	3.75	1.89	0.00	15.82	0.00	32.09	0.00	0.00	42.09	4.81	0.00	5.19	0.00	0.00
Sep-11	38	15,854	101.7	104.6	452	2.85	3.75	1.89	0.00	15.82	0.00	32.09	0.00	0.00	42.09	4.81	0.00	5.19	0.00	0.00
Aug-11	35	12,640	99.9	103.7	478	3.78	4.07	1.60	0.00	19.84	0.00	30.38	0.00	0.00	36.86	6.05	0.00	6.87	0.00	0.00
Jul-11	35	12,801	100.0	103.0	386	3.02	4.08	1.85	0.00	19.60	0.00	29.97	0.00	0.00	37.29	6.00	0.00	7.14	0.00	0.00
Jun-11	35	12,954	100.0	103.1	398	3.07	4.12	1.84	0.00	19.37	0.00	29.60	0.00	0.00	37.52	6.03	0.00	7.49	0.00	0.00
May-11	35	13,171	100.1	103.5	459	3.49	4.16	1.92	0.00	19.05	0.00	29.09	0.00	0.00	38.31	5.95	0.00	7.60	0.00	0.00
Apr-11	35	13,341	100.1	102.8	357	2.68	3.97	2.03	0.00	18.81	0.00	28.71	0.00	0.00	38.76	5.91	0.00	7.81	0.00	0.00
Mar-11	36	13,553	100.1	102.8	364	2.68	3.61	2.02	0.74	18.52	0.00	28.24	0.00	0.00	38.75	5.84	0.00	7.91	0.00	0.00
Feb-11	34	11,706	100.5	103.2	321	2.74	4.02	1.98	0.85	21.45	0.00	31.63	0.00	0.00	36.35	6.86	0.00	2.86	0.00	0.00
Jan-11	35	12,020	100.5	102.9	287	2.39	3.93	2.00	0.83	20.89	0.00	32.47	0.00	0.00	36.07	6.76	0.00	2.99	0.00	0.00

Date	# of Items	Book Value ($0000's)	Book Price	Market Price	Gn/(Ls) ($000's)	Gn/(Ls) Pct	Acctg Yield	Eff. Dur	Treasury	Agency	Taxable Muni	Muni	CDs	SBA	MBS	MBS FL	CMBS	CMO	CMO FL	Other
Dec-10	35	12,169	100.5	103.4	350	2.87	3.94	1.98	0.82	20.64	0.00	32.06	0.00	0.00	36.56	6.76	0.00	3.16	0.00	0.00
Nov-10	30	8,996	99.8	104.9	459	5.10	4.44	1.26	1.11	11.01	0.00	27.66	0.00	0.00	45.93	9.38	0.00	4.90	0.00	0.00
Oct-10	30	8,996	99.8	104.9	459	5.10	4.46	1.19	1.11	11.01	0.00	27.66	0.00	0.00	45.93	9.38	0.00	4.90	0.00	0.00
Sep-10	30	9,146	99.8	104.3	406	4.44	4.44	1.40	1.09	10.83	0.00	27.18	0.00	0.00	46.49	9.29	0.00	5.12	0.00	0.00
Aug-10	30	9,278	99.8	104.4	421	4.54	4.48	1.39	1.08	10.67	0.00	26.78	0.00	0.00	46.99	9.18	0.00	5.30	0.00	0.00
Jul-10	31	9,751	99.8	104.2	421	4.31	4.52	1.49	1.02	10.15	0.00	28.82	0.00	0.00	45.91	8.85	0.00	5.24	0.00	0.00
Jun-10	31	9,896	99.9	103.7	375	3.79	4.53	1.59	1.01	10.00	0.00	28.38	0.00	0.00	46.23	9.01	0.00	5.37	0.00	0.00
May-10	31	10,037	99.9	103.6	376	3.75	4.55	1.69	1.00	9.85	0.00	27.96	0.00	0.00	46.71	9.01	0.00	5.47	0.00	0.00
Apr-10	33	11,363	100.3	103.5	363	3.20	4.80	1.95	0.88	13.10	0.00	24.66	0.00	0.00	47.84	8.14	0.00	5.38	0.00	0.00
Mar-10	34	11,613	100.3	103.4	364	3.14	4.82	1.93	0.86	12.82	0.00	26.29	0.00	0.00	46.81	7.96	0.00	5.26	0.00	0.00
Feb-10	34	11,893	100.3	103.0	312	2.63	4.88	2.15	0.84	12.51	0.00	25.66	0.00	0.00	47.75	7.80	0.00	5.44	0.00	0.00
Jan-10	43	13,611	100.4	103.6	423	3.11	4.96	2.11	0.73	10.93	0.00	28.65	0.00	0.00	47.91	6.88	0.00	4.89	0.00	0.00
Dec-09	35	12,379	100.4	103.2	348	2.81	4.96	2.12	0.81	12.01	0.00	25.60	0.00	0.00	48.26	7.57	0.00	5.75	0.00	0.00
Nov-09	35	12,527	100.4	103.5	381	3.04	5.07	2.14	0.80	11.87	0.00	25.28	0.00	0.00	48.54	7.55	0.00	5.96	0.00	0.00
Oct-09	37	13,369	100.4	102.9	329	2.46	5.09	2.07	0.75	11.12	0.00	28.54	0.00	0.00	46.59	7.19	0.00	5.82	0.00	0.00
Sep-09	36	10,277	97.7	100.4	282	2.74	5.24	1.74	0.97	14.46	0.00	40.26	0.00	0.00	25.60	10.09	0.00	8.62	0.00	0.00
Aug-09	36	10,277	97.7	100.4	282	2.74	5.24	1.74	0.97	14.46	0.00	40.26	0.00	0.00	25.60	10.09	0.00	8.62	0.00	0.00
Jul-09	36	10,277	97.7	100.4	282	2.74	5.24	1.74	0.97	14.46	0.00	40.26	0.00	0.00	25.60	10.09	0.00	8.62	0.00	0.00
Jun-09	36	10,436	97.7	99.8	223	2.14	5.35	1.83	0.96	14.23	0.00	39.63	0.00	0.00	25.82	10.40	0.00	8.95	0.00	0.00
May-09	39	11,481	97.8	100.3	288	2.51	5.39	1.84	0.87	12.93	0.00	41.47	0.00	0.00	25.33	10.04	0.00	9.36	0.00	0.00
Apr-09	39	11,481	97.8	100.3	288	2.51	5.39	1.84	0.87	12.93	0.00	41.47	0.00	0.00	25.33	10.04	0.00	9.36	0.00	0.00
Mar-09	39	11,481	97.8	100.3	288	2.51	5.39	1.84	0.87	12.93	0.00	41.47	0.00	0.00	25.33	10.04	0.00	9.36	0.00	0.00
Feb-09	39	11,578	97.8	100.4	303	2.61	5.40	1.97	0.86	12.82	0.00	41.11	0.00	0.00	25.51	10.04	0.00	9.67	0.00	0.00
Jan-09	39	11,798	97.8	99.6	221	1.87	5.28	2.16	0.85	12.57	0.00	40.31	0.00	0.00	26.09	10.26	0.00	9.93	0.00	0.00
Dec-08	39	11,798	97.8	99.6	221	1.87	5.28	2.16	0.85	12.57	0.00	40.31	0.00	0.00	26.09	10.26	0.00	9.93	0.00	0.00
Nov-08	39	11,858	97.8	98.5	90	0.76	5.40	2.39	0.84	12.51	0.00	40.10	0.00	0.00	26.24	10.28	0.00	10.04	0.00	0.00
Oct-08	39	11,949	97.8	96.7	(137)	(1.15)	5.38	2.47	0.83	12.41	0.00	39.78	0.00	0.00	26.29	10.51	0.00	10.18	0.00	0.00
Sep-08	39	12,057	97.8	98.7	120	0.99	5.39	2.38	0.83	12.29	0.00	39.41	0.00	0.00	26.51	10.69	0.00	10.28	0.00	0.00
Aug-08	40	14,278	98.1	98.4	52	0.36	5.17	2.14	14.69	10.38	0.00	33.25	0.00	0.00	23.22	9.43	0.00	9.03	0.00	0.00
Jul-08	40	14,278	98.1	98.4	52	0.36	5.17	2.14	14.69	10.38	0.00	33.25	0.00	0.00	23.22	9.43	0.00	9.03	0.00	0.00
Jun-08	40	14,390	98.0	98.2	19	0.13	5.17	2.16	14.57	10.29	0.00	32.98	0.00	0.00	23.40	9.58	0.00	9.17	0.00	0.00
May-08	40	14,500	98.0	99.9	274	1.89	5.17	2.09	14.45	10.21	0.00	32.72	0.00	0.00	23.74	9.57	0.00	9.30	0.00	0.00
Apr-08	40	14,680	98.0	99.8	270	1.84	5.16	2.15	14.27	10.09	0.00	32.30	0.00	0.00	23.92	9.97	0.00	9.44	0.00	0.00
Mar-08	44	17,352	98.2	100.6	424	2.44	5.10	1.84	12.06	20.26	0.00	28.97	0.00	0.00	21.09	9.13	0.00	8.50	0.00	0.00
Feb-08	44	17,352	98.2	100.6	424	2.44	5.09	1.86	12.06	20.26	0.00	28.97	0.00	0.00	21.09	9.13	0.00	8.50	0.00	0.00
Jan-08	44	17,352	98.2	100.6	424	2.44	5.09	1.86	12.06	20.26	0.00	28.97	0.00	0.00	21.09	9.13	0.00	8.50	0.00	0.00
Dec-07	44	17,443	98.2	98.8	121	0.69	5.07	1.98	11.99	20.14	0.00	28.81	0.00	0.00	21.27	9.18	0.00	8.61	0.00	0.00

History Report - Portfolio Sectors

Date	# of Items	Book Value ($0000's)	Book Price	Market Price	Gn/(Ls) ($000's)	Gn/(Ls) Pct	Acctg Yield	Eff. Dur	Treasury	Agency	Taxable Muni	Muni	CDs	SBA	MBS	MBS FL	CMBS	CMO	CMO FL	Other
Nov-07	44	17,538	98.1	98.5	72	0.41	5.06	2.03	11.92	20.02	0.00	28.65	0.00	0.00	21.50	9.20	0.00	8.71	0.00	0.00
Oct-07	54	20,271	98.3	96.5	(386)	(1.91)	5.04	2.15	10.30	19.72	0.00	28.40	0.00	0.00	25.38	8.26	0.00	7.95	0.00	0.00
Sep-07	55	20,371	98.4	97.4	(195)	(0.96)	5.06	2.22	10.25	19.63	0.00	28.75	0.00	0.00	25.25	8.22	0.00	7.91	0.00	0.00
Aug-07	55	20,371	98.4	97.4	(195)	(0.96)	5.06	2.22	10.25	19.63	0.00	28.75	0.00	0.00	25.25	8.22	0.00	7.91	0.00	0.00
Jul-07	58	20,966	98.4	97.1	(278)	(1.33)	5.10	2.28	9.95	19.05	0.00	29.53	0.00	0.00	25.55	8.07	0.00	7.86	0.00	0.00
Jun-07	55	20,206	98.4	96.7	(336)	(1.66)	5.07	2.33	9.83	18.29	0.00	30.63	0.00	0.00	24.38	8.54	0.00	8.33	0.00	0.00
May-07	55	20,377	98.3	97.5	(168)	(0.82)	5.06	2.29	9.74	18.13	0.00	30.37	0.00	0.00	24.42	8.88	0.00	8.46	0.00	0.00
Apr-07	55	20,639	98.3	97.9	(90)	(0.44)	4.99	2.31	9.61	17.89	0.00	29.97	0.00	0.00	24.72	9.14	0.00	8.67	0.00	0.00
Mar-07	55	20,639	98.3	97.9	(90)	(0.44)	4.99	2.31	9.61	17.89	0.00	29.97	0.00	0.00	24.72	9.14	0.00	8.67	0.00	0.00
Feb-07	55	20,890	98.3	97.3	(202)	(0.97)	5.06	2.42	9.48	17.65	0.00	29.60	0.00	0.00	24.91	9.49	0.00	8.87	0.00	0.00
Jan-07	45	18,288	98.0	97.1	(179)	(0.98)	5.07	2.45	10.83	17.48	0.00	29.79	0.00	0.00	20.93	10.83	0.00	10.13	0.00	0.00
Dec-06	46	18,368	98.8	98.3	(98)	(0.53)	5.02	2.32	10.78	17.40	0.00	29.33	0.00	0.00	21.13	11.06	0.00	10.30	0.00	0.00
Nov-06	48	18,837	98.8	98.2	(106)	(0.56)	5.10	2.33	10.51	16.96	0.00	30.45	0.00	0.00	20.96	10.87	0.00	10.25	0.00	0.00
Oct-06	65	23,790	98.8	97.9	(223)	(0.94)	5.06	2.49	8.32	13.42	0.00	24.12	0.00	0.00	33.24	14.95	0.00	5.96	0.00	0.00
Sep-06	65	23,790	98.8	97.9	(223)	(0.94)	5.07	2.53	8.32	13.42	0.00	24.12	0.00	0.00	33.24	14.95	0.00	5.96	0.00	0.00
Aug-06	62	21,480	98.9	97.7	(274)	(1.27)	4.96	2.45	9.20	14.85	0.00	24.48	0.00	0.00	27.75	16.84	0.00	6.88	0.00	0.00
Jul-06	62	21,623	98.9	97.0	(423)	(1.96)	4.94	2.56	9.14	14.75	0.00	24.32	0.00	0.00	27.86	16.96	0.00	6.98	0.00	0.00
Jun-06	62	22,652	98.9	96.6	(528)	(2.33)	4.81	2.53	13.14	14.07	0.00	22.02	0.00	0.00	27.08	16.87	0.00	6.83	0.00	0.00
May-06	61	21,744	99.3	97.3	(435)	(2.00)	4.76	2.43	13.70	14.65	0.00	22.13	0.00	0.00	28.58	13.65	0.00	7.28	0.00	0.00
Apr-06	61	22,006	99.3	97.4	(427)	(1.94)	4.77	2.33	13.55	14.47	0.00	21.87	0.00	0.00	28.90	13.86	0.00	7.34	0.00	0.00
Mar-06	61	22,225	99.4	98.3	(244)	(1.10)	4.77	2.28	13.44	14.32	0.00	21.66	0.00	0.00	28.99	14.15	0.00	7.44	0.00	0.00
Feb-06	61	22,494	99.4	98.3	(248)	(1.10)	4.89	2.30	13.29	14.14	0.00	21.40	0.00	0.00	29.36	14.31	0.00	7.49	0.00	0.00
Jan-06	61	22,719	99.4	98.9	(117)	(0.52)	4.68	2.28	13.17	14.00	0.00	21.19	0.00	0.00	29.75	14.33	0.00	7.56	0.00	0.00
Dec-05	62	23,454	99.5	98.5	(234)	(1.00)	4.71	2.41	12.79	13.55	0.00	20.54	0.00	0.00	30.89	14.47	0.00	7.78	0.00	0.00
Nov-05	62	23,454	99.5	98.5	(234)	(1.00)	4.71	2.41	12.79	13.55	0.00	20.54	0.00	0.00	30.89	14.47	0.00	7.78	0.00	0.00
Oct-05	62	23,736	99.5	98.8	(171)	(0.72)	4.66	2.43	12.65	13.38	0.00	20.30	0.00	0.00	30.91	14.71	0.00	8.05	0.00	0.00
Sep-05	62	24,124	99.5	99.7	37	0.15	4.63	2.37	12.46	13.16	0.00	19.97	0.00	0.00	31.39	14.76	0.00	8.26	0.00	0.00
Aug-05	62	24,591	99.6	99.6	10	0.04	4.64	2.46	12.23	12.90	0.00	19.60	0.00	0.00	31.87	14.89	0.00	8.51	0.00	0.00
Jul-05	63	25,025	99.6	99.9	80	0.32	4.63	2.37	12.03	12.67	0.00	19.60	0.00	0.00	32.02	14.91	0.00	8.76	0.00	0.00
Jun-05	65	25,530	99.6	100.2	146	0.57	4.63	2.35	11.81	12.42	0.00	19.90	0.00	0.00	32.03	14.88	0.00	8.97	0.00	0.00