



City of St. Louis

Review of Investment Portfolios

Second Quarter 2015

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Summary

- Throughout the quarter, improving U.S. economic conditions contrasted with global economic uncertainty, particularly the deteriorating negotiations between Greece and its international creditors, which came to a vital impasse at the end of the quarter.
- Market participants continued to weigh the impact that adverse global economic conditions would have on the interest rate setting policies of the Federal Open Market Committee (FOMC).

Economic Snapshot

- For the first quarter of 2015, gross domestic product (GDP) declined by 0.2%. While estimates initially reflected a larger decline, increases in consumer spending and inventories contributed to the upward revision.
- The U.S. labor market continued to improve, as the unemployment rate fell from 5.5% in March to 5.3% in June. While robust headline job creation continued, some of the underlying metrics related to employment—particularly wage growth—were weak.
- The housing market strengthened, as reflected by improvements in the pace of pending home sales, building permits, new-home sales, and housing starts.
- Greek-related tensions grew as the troubled nation missed a payment of 1.6 billion euros to the International Monetary Fund (IMF), and Greek voters overwhelmingly rejected austerity measures demanded by creditors as a condition for further financial assistance. These actions leave open the possibility that Greece would abandon the euro and even leave the eurozone.

Interest Rates

- The FOMC kept the federal funds target rate unchanged for the quarter. While the FOMC's statement left open the possibility of an interest rate increase in the latter half of 2015, this policy decision will depend on labor market conditions and inflation expectations.

- The timing for a potential interest rate hike became more uncertain at the end of the quarter due to the potential for the Greek debt crisis to affect the overall global economy.
- Treasury yields reacted differently across the curve. Yields for short maturities rose only modestly (two- and three-year Treasuries ended the quarter up 0.09% and 0.12%, respectively) while yields for intermediate and longer maturities had sizeable increases (five- and 10-year Treasuries ended the quarter higher by 0.28% and 0.43%, respectively).

Sector Performance

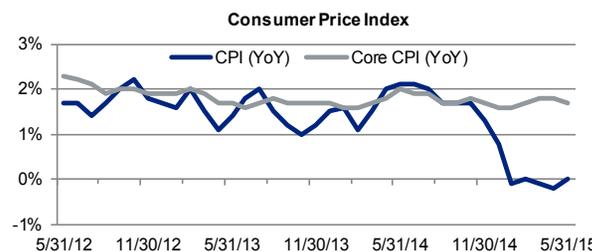
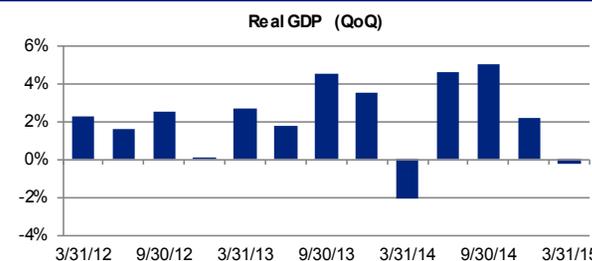
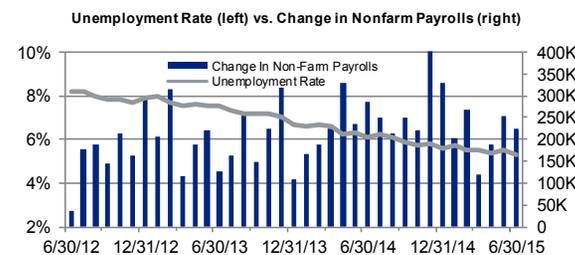
- Benchmark Treasury indices for shorter-maturity securities ended the quarter slightly positive, as more than sufficient income was generated to overcome the limited decrease in market value that resulted from the rise in yields. Longer maturities did not perform as well because they had significantly larger rate increases.
- Yield spreads for Federal Agency securities fluctuated within their historically low ranges for the quarter; as a result, the sector's performance was relatively flat when compared to Treasuries.
- Corporate securities underperformed government issues as yield spreads widened throughout the quarter; bonds with higher credit quality underperformed the most.
- Within the mortgage-backed securities (MBS) sector, structure and coupon were the major determinants of performance for the quarter. Higher-coupon structures were the strongest performers on both an absolute return and relative return basis (compared to similar-duration Treasuries).
- Asset-backed securities (ABS) were among the stronger-performing sectors, as their superior income and limited sensitivity to changes in interest rates fared well in what was a volatile market environment.

Economic Snapshot

Labor Market	Latest	Mar 2015	Jun 2014	
Unemployment Rate	Jun'15	5.3%	5.5%	6.1%
Change In Non-Farm Payrolls	Jun'15	223,000	119,000	286,000
Average Hourly Earnings (YoY)	Jun'15	2.0%	2.1%	2.0%
Personal Income (YoY)	May'15	4.4%	4.0%	3.7%
Initial Jobless Claims (week)	7/2/15	281,000	267,000	313,000

Growth	Latest	Mar 2015	Jun 2014	
Real GDP (QoQ SAAR)	2015Q1	-0.2%	2.2% ¹	-2.1% ²
GDP Personal Consumption (QoQ SAAR)	2015Q1	2.1%	4.4% ¹	1.2% ²
Retail Sales (YoY)	May'15	2.7%	2.1%	4.3%
ISM Manufacturing Survey (month)	Jun'15	53.5	51.5	55.7
Existing Home Sales SAAR (month)	May'15	5.35 mil.	5.21 mil.	5.01 mil.

Inflation / Prices	Latest	Mar 2015	Jun 2014	
Personal Consumption Expenditures (YoY)	May'15	0.2%	0.3%	1.6%
Consumer Price Index (YoY)	May'15	0.0%	-0.1%	2.1%
Consumer Price Index Core (YoY)	May'15	1.7%	1.8%	1.9%
Crude Oil Futures (WTI, per barrel)	Jun 30	\$59.47	\$47.60	\$105.37
Gold Futures (oz.)	Jun 30	\$1,172	\$1,183	\$1,322



1. Data as of Fourth Quarter 2014

2. Data as of First Quarter 2014

Note: YoY = year over year, QoQ = quarter over quarter, SAAR = seasonally adjusted annual rate, WTI = West Texas Intermediate crude oil

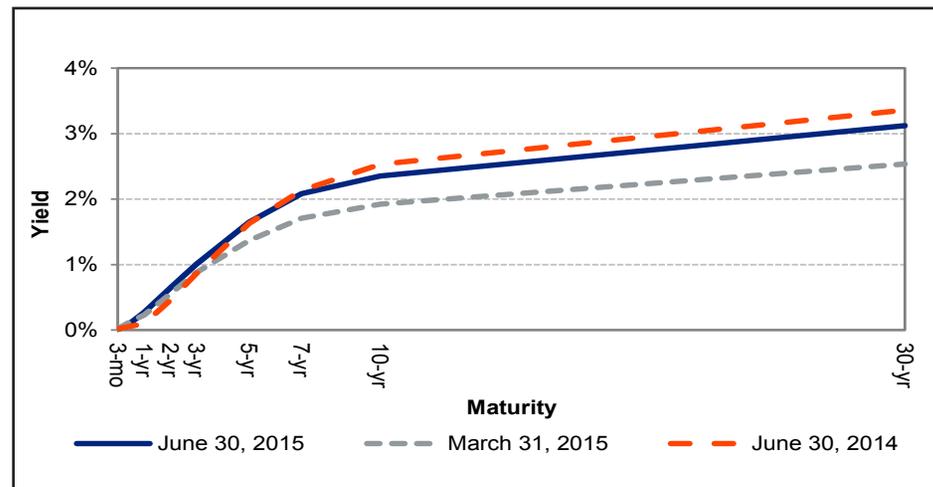
Source: Bloomberg

Interest Rate Overview

U.S. Treasury Note Yields



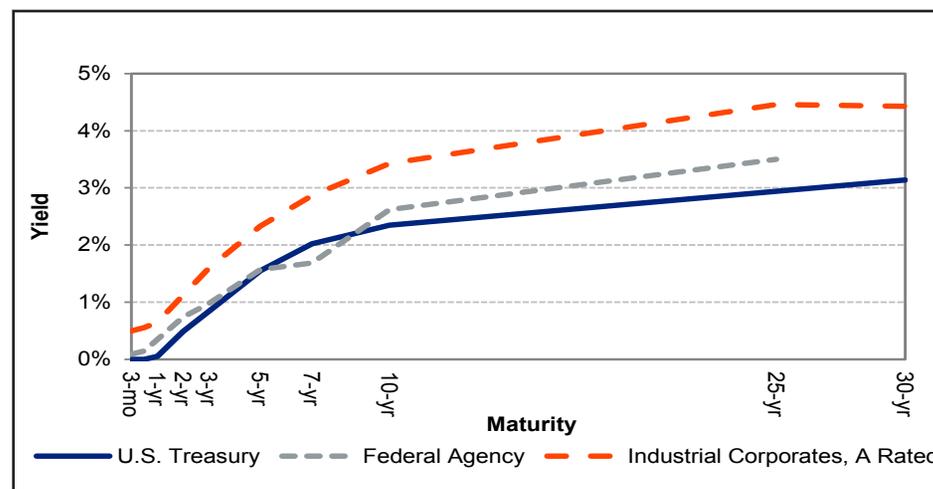
U.S. Treasury Yield Curve



U.S. Treasury Yields

Maturity	6/30/15	3/31/15	Change over Quarter	6/30/14	Change over Year
3-month	0.01%	0.02%	(0.01%)	0.02%	(0.01%)
1-year	0.27%	0.23%	0.04%	0.10%	0.17%
2-year	0.65%	0.56%	0.09%	0.46%	0.19%
5-year	1.65%	1.37%	0.28%	1.63%	0.02%
10-year	2.35%	1.92%	0.43%	2.53%	(0.18%)
30-year	3.12%	2.54%	0.58%	3.36%	(0.24%)

Yield Curves as of 6/30/15



Source: Bloomberg

BofA Merrill Lynch Index Returns

	As of 6/30/2015		Returns for Periods ended 6/30/2015		
	Duration	Yield	3 Month	1 Year	3 Years
1-3 Year Indices					
U.S. Treasury	1.87	0.63%	0.15%	0.88%	0.66%
Federal Agency	1.74	0.76%	0.16%	0.99%	0.73%
U.S. Corporates, A-AAA rated	2.05	1.45%	0.08%	1.02%	1.76%
Agency MBS (0 to 3 years)	1.93	1.53%	(0.07%)	0.62%	0.96%
Municipals	1.79	0.86%	0.01%	0.40%	0.80%
1-5 Year Indices					
U.S. Treasury	2.70	0.93%	0.02%	1.38%	0.83%
Federal Agency	2.18	0.96%	0.09%	1.31%	0.94%
U.S. Corporates, A-AAA rated	2.81	1.80%	(0.13%)	1.45%	2.36%
Agency MBS (0 to 5 years)	3.34	2.10%	(0.46%)	1.58%	1.68%
Municipals	2.54	1.13%	(0.01%)	0.62%	1.13%
Master Indices (Maturities 1 Year or Greater)					
U.S. Treasury	6.04	1.56%	(1.84%)	2.59%	0.94%
Federal Agency	3.71	1.41%	(0.66%)	2.11%	1.28%
U.S. Corporates, A-AAA rated	6.68	2.89%	(2.59%)	1.75%	3.04%
Agency MBS (0 to 30 years)	4.65	2.60%	(0.79%)	2.16%	1.87%
Municipals	6.93	2.63%	(0.97%)	3.10%	3.21%

Returns for periods greater than one year are annualized

Source: BofA Merrill Lynch Indices

Disclosures

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Account Summary – Actively Managed

<u>Total Portfolio Value</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Market Value	\$167,614,921	\$172,235,625
Amortized Cost	\$167,538,806	\$172,144,272

PORTFOLIO RECAP

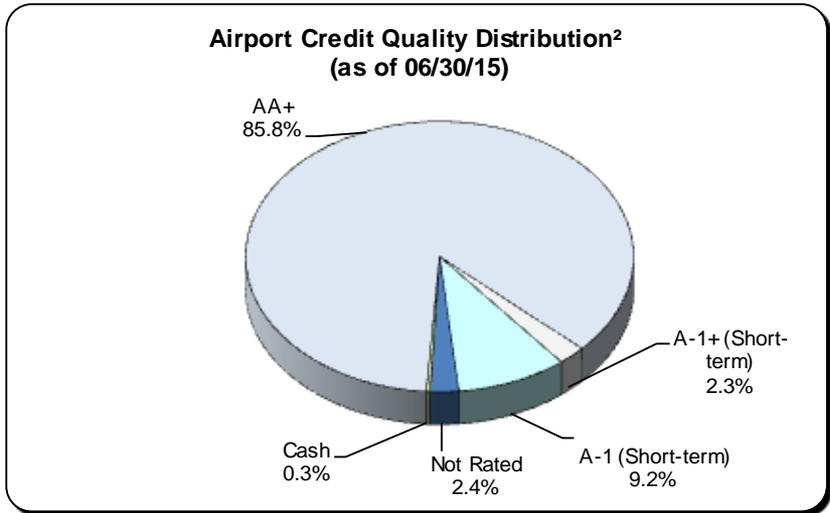
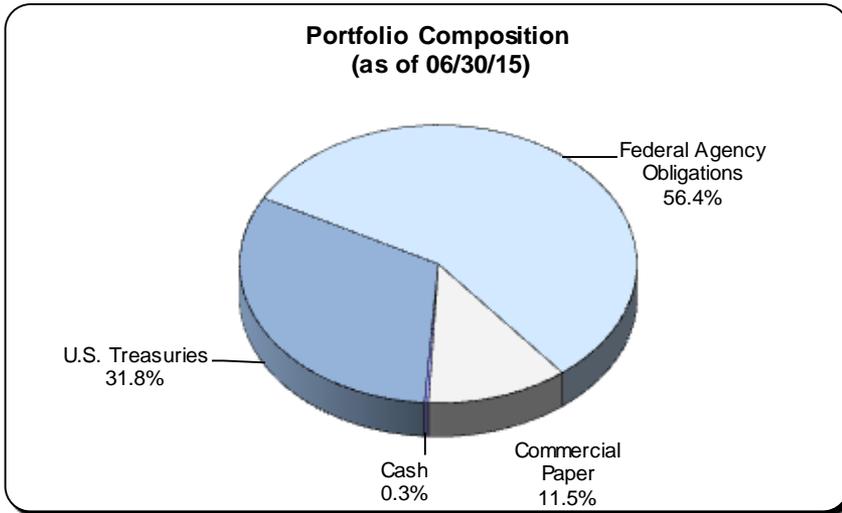
- Treasury yields fluctuated throughout the quarter, moving higher on strong economic news in the U.S., and lower when the Federal Open Market Committee (FOMC) indicated that they are not yet ready to raise rates and when investors sought the safety of high quality government bonds as uncertain financial conditions in Greece continued to worsen. Overall, the trend was toward higher rates with the greatest increase on longer term yields.
- PFMAM slightly shortened durations during the quarter because of uncertainty regarding the short term direction of interest rates. In selecting individual securities, we focused on maturities where the yield curve was steepest and therefore offered both high current yields and strong potential for “roll down” benefit (the natural tendency for securities to appreciate as they age).
- While the yields on U.S. Treasury and Federal Agency securities tend to move up and down in concert, their yields don’t always move at the same speed. Yields on Treasuries tend to react more quickly to changing economic conditions, which causes yield spreads to fluctuate. During the quarter, we took advantage of these fluctuations by adding Agency holdings to the portfolio when the yield advantage over Treasuries was wide compared to recent spreads.
- Yields on money market securities have stabilized at slightly higher levels in recent months in response to uncertain expectations about the timing of FOMC rate hikes. Longer maturity commercial paper remain particularly attractive for short-term investment needs, especially when compared to government securities.

PORTFOLIO STRATEGY

- Improving employment statistics in the U.S. suggest that an increase in the benchmark Federal Funds rate may be appropriate soon. However, stubbornly low inflation remains a concern for the Federal Reserve policy makers. Market participants still expect the FOMC to initiate at least one rate hike in 2015, but the pace of subsequent increases is likely to be gradual.
- It is likely that developments in Greece will continue to cause market volatility as investors weigh the impact of possible outcomes on global economic conditions.
- Recovering U.S. economic conditions, heightened geopolitical uncertainty, and expectations that the FOMC will tighten monetary policy slowly should keep rates in their current ranges in the coming months, with a modest bias towards slightly higher levels. Based on this expectation, we will maintain portfolio durations near the durations of their respective benchmarks.
- Our strategy will be to focus on identifying relative value from among the full range of investment options. We will pay careful attention to sector allocation, yield curve placement, credit market dynamics, and individual security selection. These factors will likely be key drivers of performance in an uncertain rate environment.
- Federal Agency securities with maturities less than three years continue to offer little incremental yield over comparable maturity Treasury securities. For this reason, we may hold or add to Treasury holdings in this maturity range. We will monitor the spread relationship and shift assets into Federal Agencies if the yield difference widens sufficiently.

Portfolio Composition and Credit Quality Characteristics – Airport Portfolio

Security Type^{1,2}	June 30, 2015	% of Portfolio	March 31, 2015	% of Portfolio
U.S. Treasuries	\$39,911,195	31.8%	\$46,451,366	39.5%
Federal Agencies	\$70,831,071	56.4%	\$51,220,078	43.6%
Commercial Paper	\$14,464,689	11.5%	\$19,763,963	16.8%
Certificates of Deposit	\$0	0.0%	\$0	0.0%
Bankers Acceptances	\$0	0.0%	\$0	0.0%
Repurchase Agreements	\$0	0.0%	\$0	0.0%
Municipal Obligations	\$0	0.0%	\$0	0.0%
Mortgage Backed	\$0	0.0%	\$0	0.0%
Cash	\$414,135	0.33%	\$46,804	0.0%
Totals	\$125,621,090	100.0%	\$117,482,211	100.0%

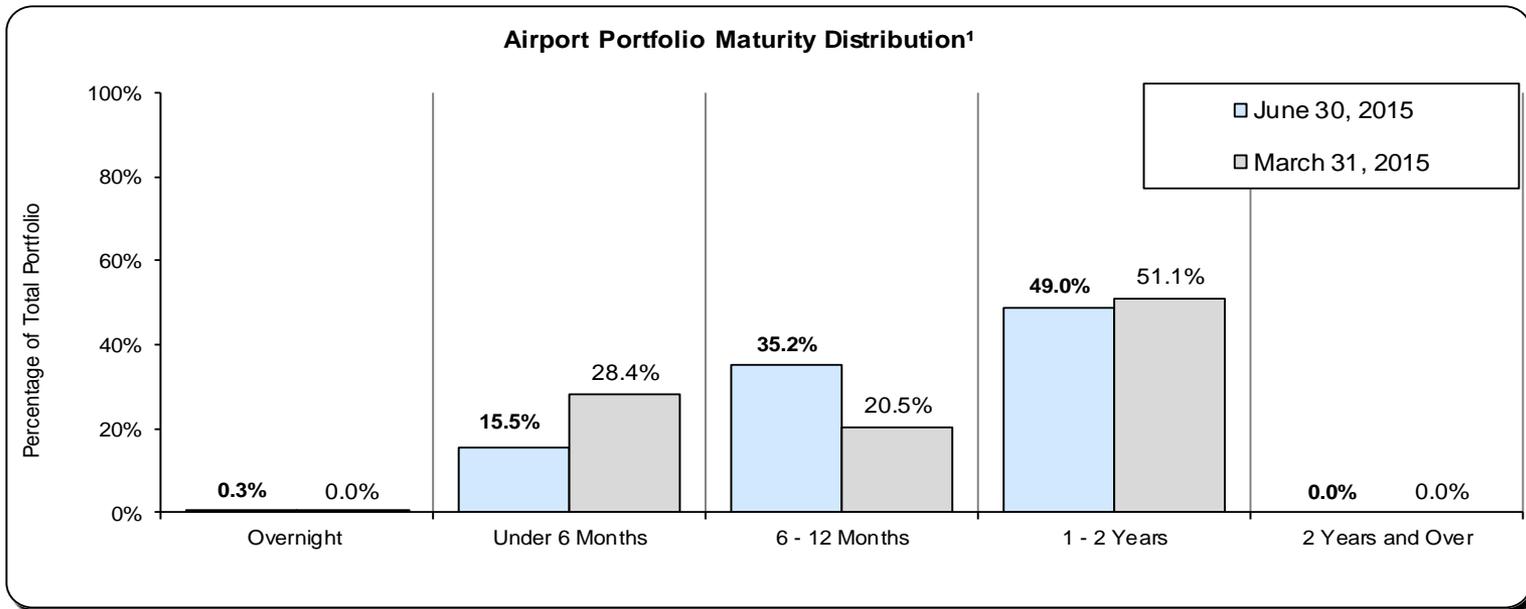


Notes:

1. End of quarter trade date market values of portfolio holdings, including accrued interest.
2. Credit rating of securities held in portfolio, including cash.

Portfolio Maturity Distribution – Airport Portfolio

<u>Maturity Distribution¹</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Overnight	\$414,135	\$46,804
Under 6 Months	\$19,507,230	\$33,325,767
6 - 12 Months	\$44,190,814	\$24,046,334
1 - 2 Years	\$61,508,911	\$60,063,307
2 Years and Over	\$0	\$0
Totals	\$125,621,090	\$117,482,211



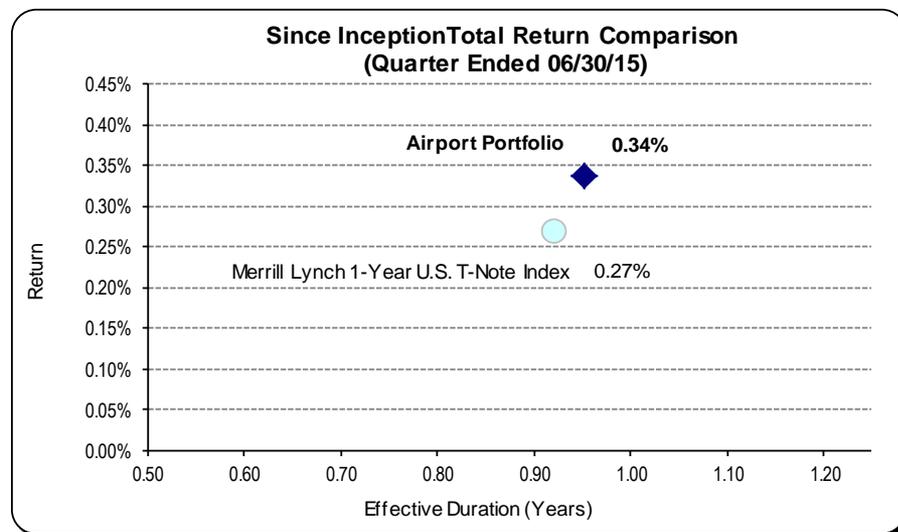
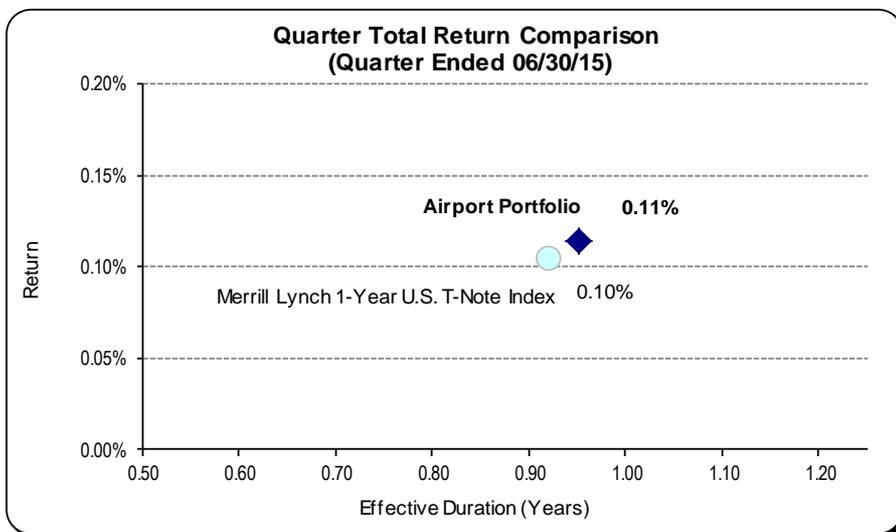
Notes:

1. Callable securities and mortgage-back securities, if any, in portfolio are included in the maturity distribution analysis to their legally stated final maturity date (includes cash/money market) unless securities have been called since quarter end.

Portfolio Performance – Airport Portfolio

Total Return ^{1,2,3,4,5}	Quarter Ended June 30, 2015	Last 12 Months	Since Inception
Airport	0.11%	0.41%	0.34%
Merrill Lynch 1-Year U.S. T-Note Index	0.10%	0.25%	0.27%

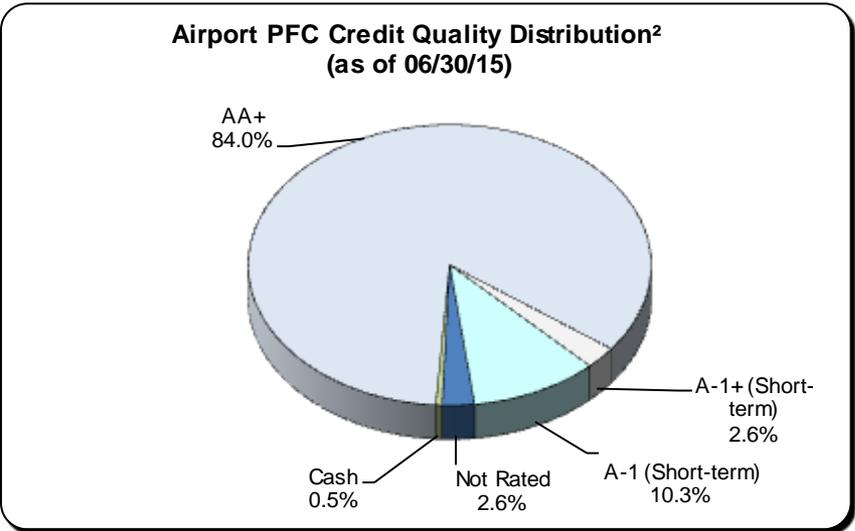
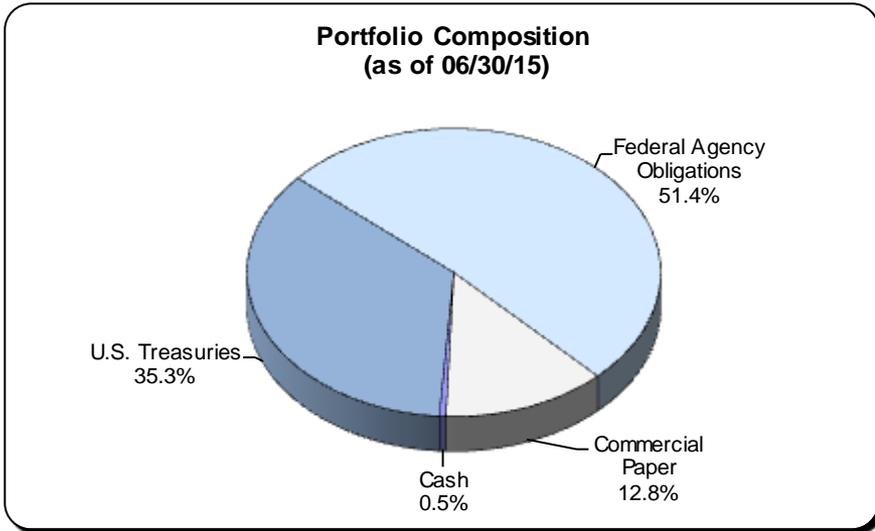
<u>Effective Duration</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>	<u>Yield⁶</u>	<u>June 30, 2015</u>
Airport	0.95	0.97	Airport Yield at Market	0.40%
Merrill Lynch 1-Year U.S. T-Note Index	0.92	0.91	Merrill Lynch 1-Year U.S. T-Note Index	0.32%



- Notes:
1. Performance on trade date basis, gross-of-fees in accordance with the CFA Institute's Global Investment Performance Standards.
 2. Merrill Lynch Index data provided by Bloomberg Financial Markets.
 3. Quarterly returns are presented on an unannualized basis.
 4. Since inception returns represent annualized returns since 6/30/2013.
 5. Benchmark is the Merrill Lynch 1-Year Treasury Index.
 6. Benchmark yield is the Merrill Lynch 1-Year U.S. T-Note Index effective yield.

Portfolio Composition and Credit Quality Characteristics – Airport PFC Portfolio

<u>Security Type</u> ^{1,2}	<u>June 30, 2015</u>	<u>% of Portfolio</u>	<u>March 31, 2015</u>	<u>% of Portfolio</u>
U.S. Treasuries	\$6,182,670	35.3%	\$7,586,062	43.3%
Federal Agencies	\$9,008,615	51.4%	\$6,756,329	38.6%
Commercial Paper	\$2,248,508	12.8%	\$3,148,229	18.0%
Certificates of Deposit	\$0	0.0%	\$0	0.0%
Bankers Acceptances	\$0	0.0%	\$0	0.0%
Repurchase Agreements	\$0	0.0%	\$0	0.0%
Municipal Obligations	\$0	0.0%	\$0	0.0%
Mortgage Backed	\$0	0.0%	\$0	0.0%
Cash	\$89,396	0.5%	\$18,257	0.1%
Totals	\$17,529,189	100.0%	\$17,508,878	100.0%

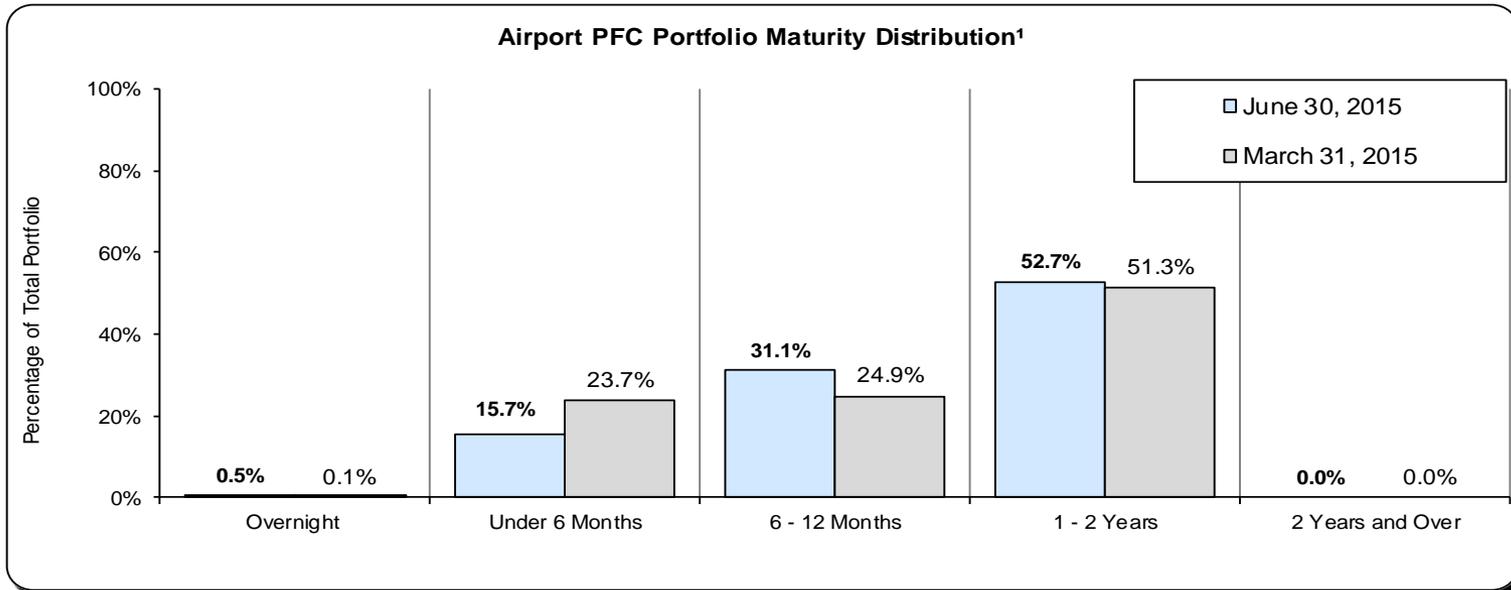


Notes:

1. End of quarter trade date market values of portfolio holdings, including accrued interest.
2. Credit rating of securities held in portfolio, including cash.

Portfolio Maturity Distribution – Airport PFC Portfolio

<u>Maturity Distribution</u> ¹	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Overnight	\$89,396	\$18,257
Under 6 Months	\$2,748,916	\$4,155,921
6 - 12 Months	\$5,444,572	\$4,357,837
1 - 2 Years	\$9,246,305	\$8,976,862
2 Years and Over	\$0	\$0
Totals	\$17,529,189	\$17,508,878



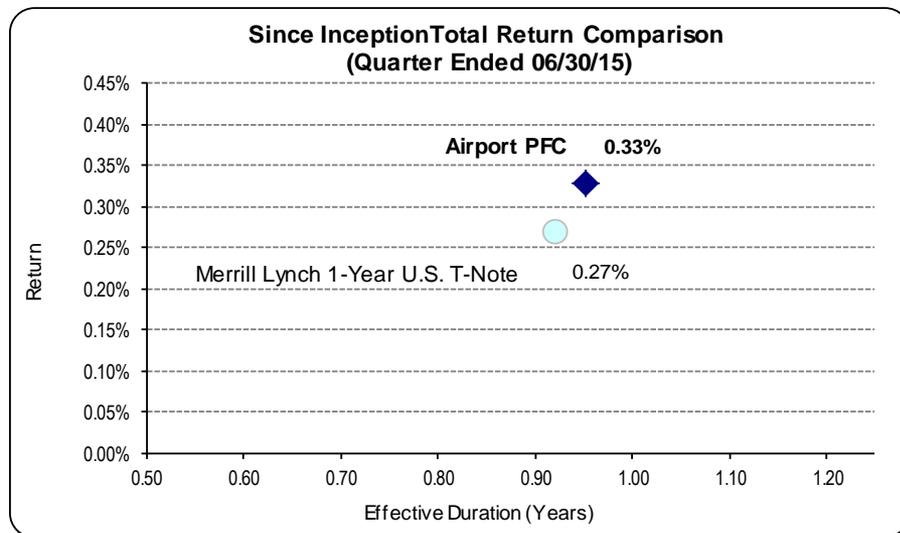
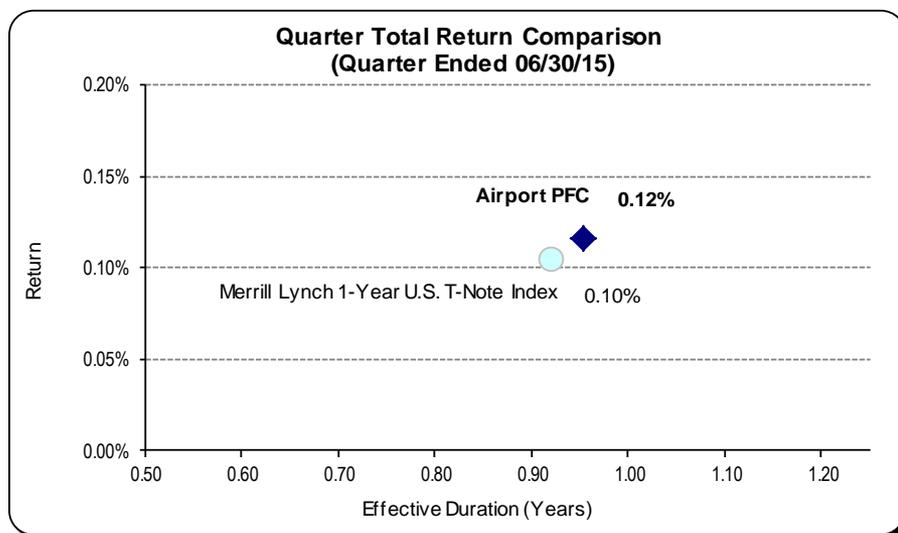
Notes:

1. Callable securities and mortgage-back securities, if any, in portfolio are included in the maturity distribution analysis to their legally stated final maturity date (includes cash/money market) unless securities have been called since quarter end.

Portfolio Performance – Airport PFC Portfolio

Total Return ^{1,2,3,4,5}	Quarter Ended June 30, 2015	Last 12 Months	Since Inception
Airport PFC	0.12%	0.42%	0.33%
Merrill Lynch 1-Year U.S. T-Note Index	0.10%	0.25%	0.27%

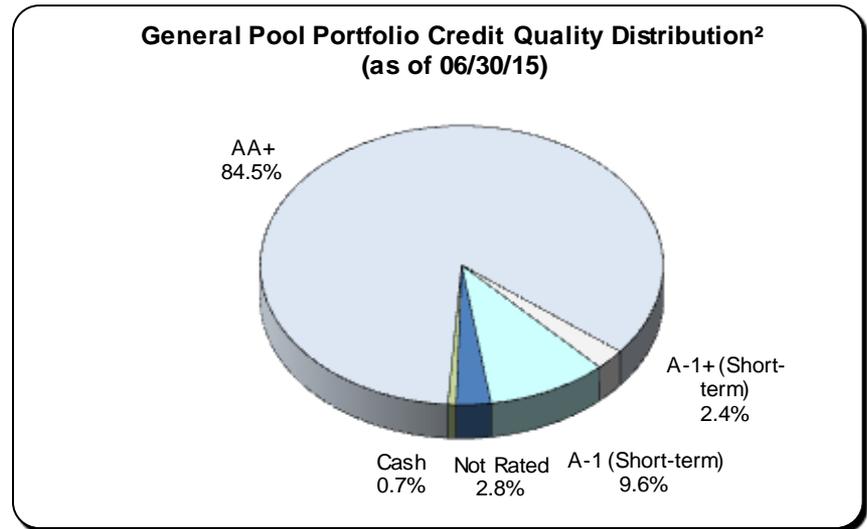
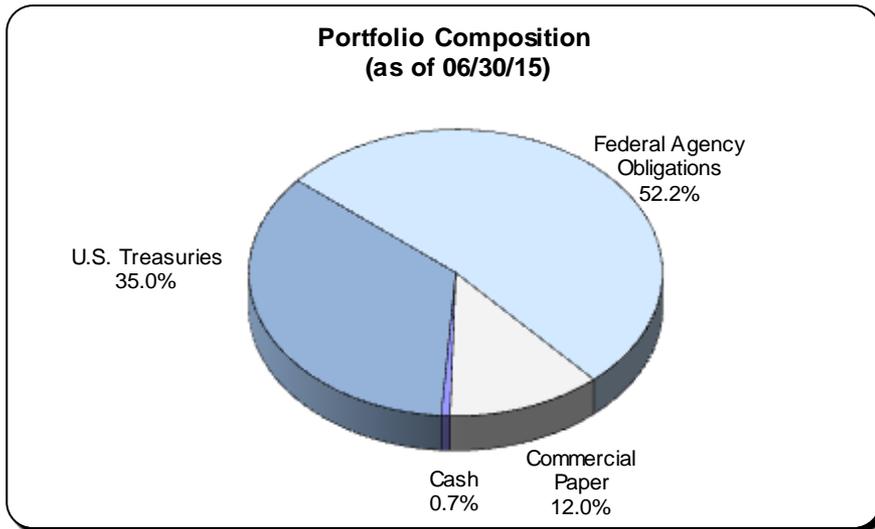
<u>Effective Duration</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>	<u>Yield⁶</u>	<u>June 30, 2015</u>
Airport PFC	0.95	0.99	Airport PFC Yield at Market	0.40%
Merrill Lynch 1-Year U.S. T-Note Index	0.92	0.91	Merrill Lynch 1-Year U.S. T-Note Index	0.32%



- Notes:
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 2. Merrill Lynch Index data provided by Bloomberg Financial Markets.
 3. Quarterly returns are presented on an unannualized basis.
 4. Since inception returns represent annualized returns since June 30, 2013.
 5. Benchmark is the Merrill Lynch 1-Year Treasury Index.
 6. Benchmark yield is the Merrill Lynch 1-Year U.S. T-Note Index effective yield.

Portfolio Composition and Credit Quality Characteristics – General Pool

<u>Security Type</u> ^{1,2}	<u>June 30, 2015</u>	<u>% of Portfolio</u>	<u>March 31, 2015</u>	<u>% of Portfolio</u>
U.S. Treasuries	\$2,542,654	35.0%	\$2,982,230	41.2%
Federal Agencies	\$3,790,730	52.2%	\$3,026,781	41.8%
Commercial Paper	\$874,430	12.0%	\$1,224,311	16.9%
Certificates of Deposit	\$0	0.0%	\$0	0.0%
Bankers Acceptances	\$0	0.0%	\$0	0.0%
Repurchase Agreements	\$0	0.0%	\$0	0.0%
Municipal Obligations	\$0	0.0%	\$0	0.0%
Mortgage Backed	\$0	0.0%	\$0	0.0%
Cash/Pool	\$49,281	0.7%	\$6,329	0.1%
Totals	\$7,257,095	100.0%	\$7,239,651	100.0%

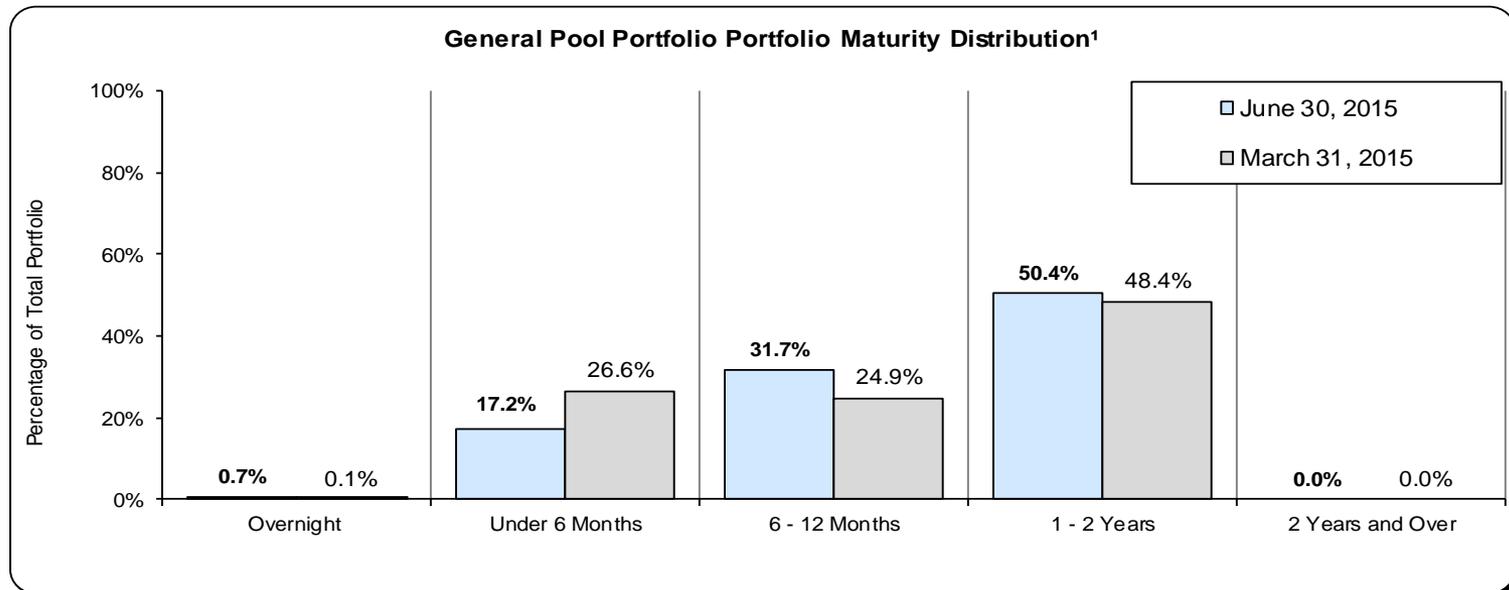


Notes:

1. End of quarter trade date market values of portfolio holdings, including accrued interest.
2. Credit rating of securities held in portfolio, including cash.

Portfolio Maturity Distribution – General Pool

<u>Maturity Distribution</u> ¹	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Overnight	\$49,281	\$6,329
Under 6 Months	\$1,249,736	\$1,924,657
6 - 12 Months	\$2,302,380	\$1,801,616
1 - 2 Years	\$3,655,698	\$3,507,049
2 Years and Over	\$0	\$0
Totals	\$7,257,095	\$7,239,651



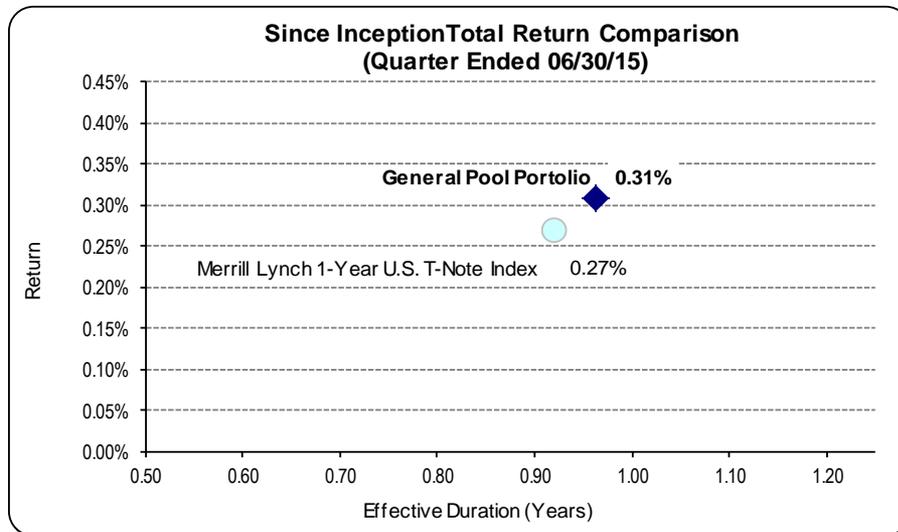
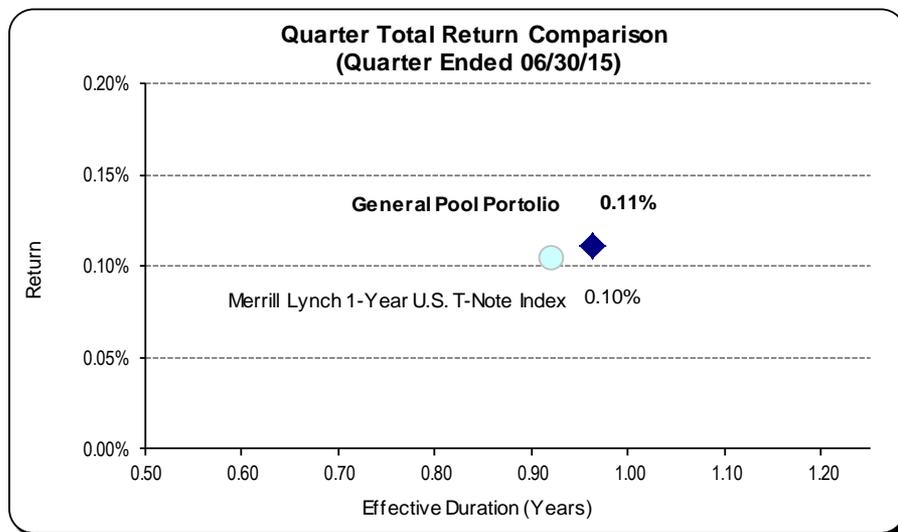
Notes:

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Portfolio Performance – General Pool

Total Return ^{1,2,3,4,5}	Quarter Ended June 30, 2015	Last 12 Months	Since Inception
General Pool Portfolio	0.11%	0.37%	0.31%
Merrill Lynch 1-Year U.S. T-Note Index	0.10%	0.25%	0.27%

<u>Effective Duration</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>	<u>Yield⁶</u>	<u>June 30, 2015</u>
General Pool Portfolio	0.96	0.99	General Pool Portfolio Yield at Market	0.40%
Merrill Lynch 1-Year U.S. T-Note Index	0.92	0.91	Merrill Lynch 1-Year U.S. T-Note Index	0.32%



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Portfolio Composition and Credit Quality Characteristics – Non-Discretionary General Fund Portfolio

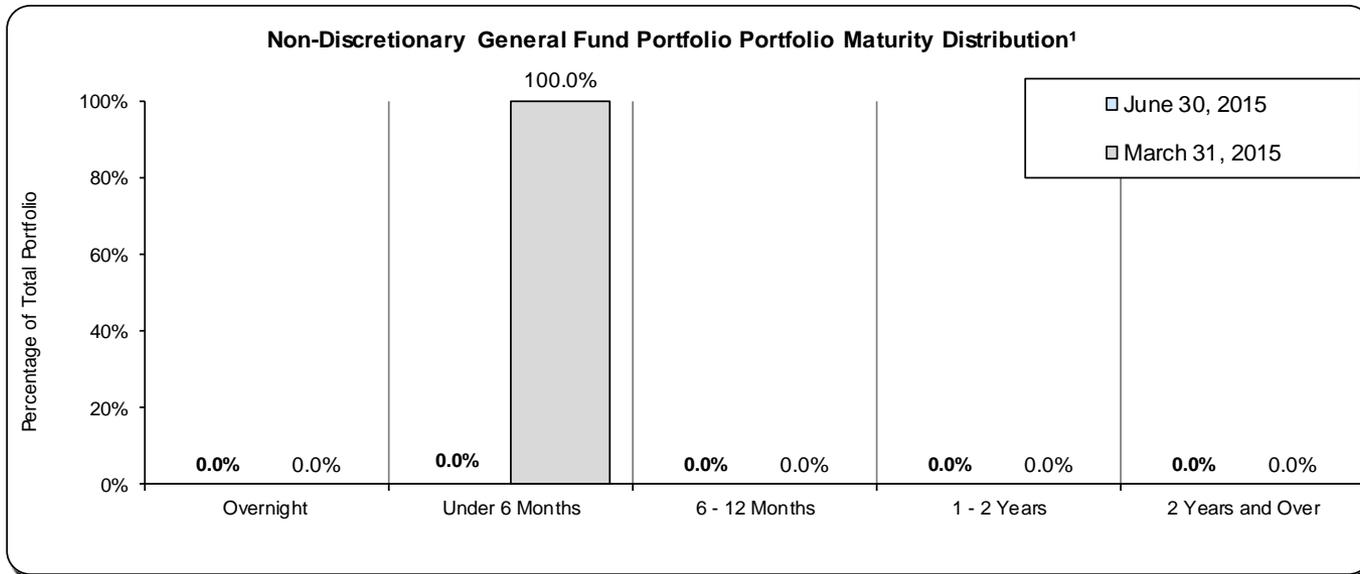
<u>Security Type</u> ^{1,2}	<u>June 30, 2015</u>	<u>% of Portfolio</u>	<u>March 31, 2015</u>	<u>% of Portfolio</u>
U.S. Treasuries	\$0	0.0%	\$0	0.0%
Federal Agencies	\$0	0.0%	\$0	0.0%
Commercial Paper	\$0	0.0%	\$30,004,884	100.0%
Certificates of Deposit	\$0	0.0%	\$0	0.0%
Bankers Acceptances	\$0	0.0%	\$0	0.0%
Repurchase Agreements	\$0	0.0%	\$0	0.0%
Municipal Obligations	\$0	0.0%	\$0	0.0%
Mortgage Backed	\$0	0.0%	\$0	0.0%
Cash	\$0	0.0%	\$0	0.0%
Totals	\$0	0.0%	\$30,004,884	100.0%

Notes:

1. End of quarter trade date market values of portfolio holdings, including accrued interest.
2. Credit rating of securities held in portfolio, including cash.

Portfolio Maturity Distribution – Non-Discretionary General Fund Portfolio

<u>Maturity Distribution</u> ¹	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Overnight	\$0	\$0
Under 6 Months	\$0	\$30,004,884
6 - 12 Months	\$0	\$0
1 - 2 Years	\$0	\$0
2 Years and Over	\$0	\$0
Totals	\$0	\$30,004,884

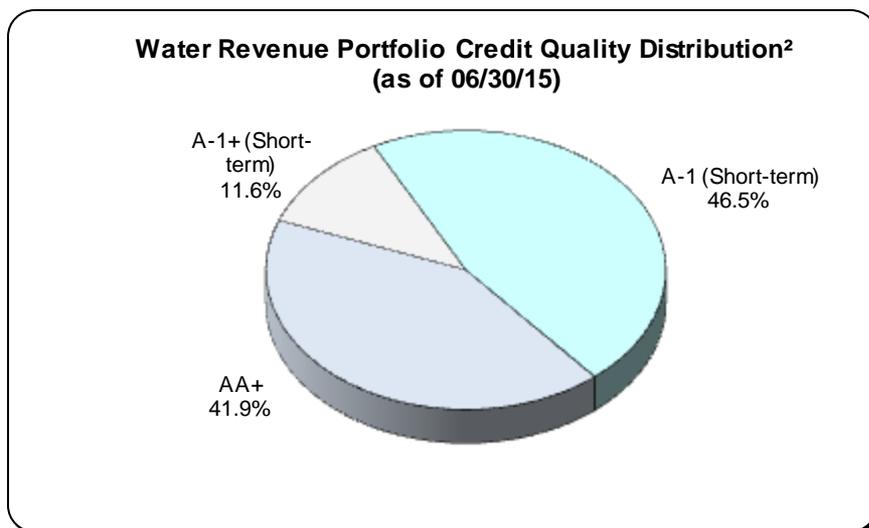
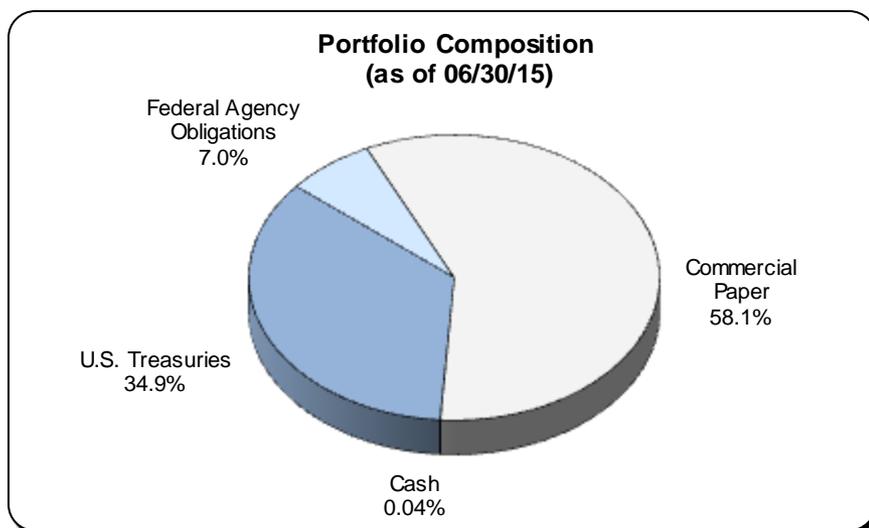


Notes:

1. Callable securities and mortgage-back securities, if any, in portfolio are included in the maturity distribution analysis to their legally stated final maturity date (includes cash/money market) unless securities have been called since quarter end.

Portfolio Composition and Credit Quality Characteristics – Water Revenue Portfolio

<u>Security Type</u> ^{1,2}	<u>June 30, 2015</u>	<u>% of Portfolio</u>	<u>March 31, 2015</u>	<u>% of Portfolio</u>
U.S. Treasuries	\$6,008,825	34.9%	\$0	N/A
Federal Agencies	\$1,200,774	7.0%	\$0	N/A
Commercial Paper	\$9,990,750	58.1%	\$0	N/A
Certificates of Deposit	\$0	0.0%	\$0	N/A
Bankers Acceptances	\$0	0.0%	\$0	N/A
Repurchase Agreements	\$0	0.0%	\$0	N/A
Municipal Obligations	\$0	0.0%	\$0	N/A
Mortgage Backed	\$0	0.0%	\$0	N/A
Cash	\$7,198	0.04%	\$0	N/A
Totals	\$17,207,546	0.0%	\$0	N/A

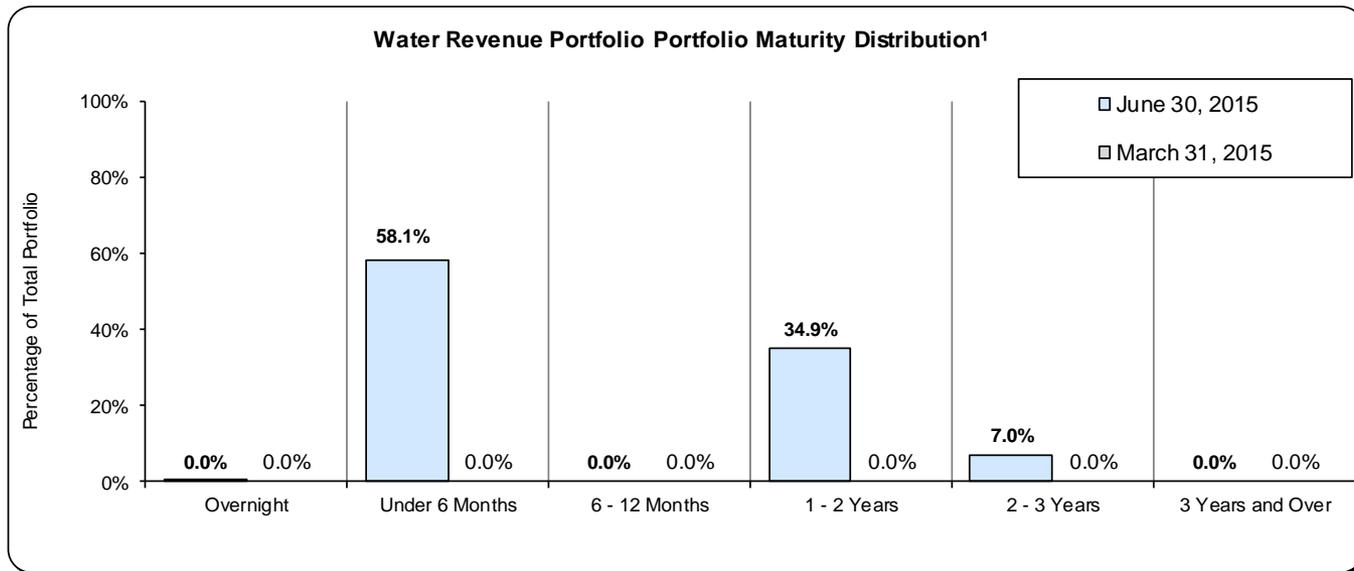


Notes:

1. End of quarter trade date market values of portfolio holdings, including accrued interest.
2. Credit rating of securities held in portfolio, including cash.

Portfolio Maturity Distribution – Water Revenue Portfolio

<u>Maturity Distribution¹</u>	<u>June 30, 2015</u>	<u>March 31, 2015</u>
Overnight	\$7,198	\$0
Under 6 Months	\$9,990,750	\$0
6 - 12 Months	\$0	\$0
1 - 2 Years	\$6,008,825	\$0
2 - 3 Years	\$1,200,774	\$0
3 Years and Over	\$0	\$0
Totals	\$17,207,546	\$0



Notes:

1. Callable securities and mortgage-back securities, if any, in portfolio are included in the maturity distribution analysis to their legally stated final maturity date (includes cash/money market) unless securities have been called since quarter end.

Portfolio Summary and Statistics

City of St. Louis – PFMAM Managed Accounts

Account Summary Report for: CITY OF ST LOUIS

As of 6/30/2015

Portfolio Number	Portfolio Description	Par Value	Market Value	Accrued Interest	Total Value	Yield at Cost	Yield to Maturity	Duration to Worst
81670100	CITY OF ST. LOUIS-AIRPORT PORTFOLIO	124,056,000.00	125,041,523.12	165,431.84	125,206,954.96	0.46	0.40	0.93
81670200	CITY OF ST. LOUIS-AIRPORT PFC PORTFOLIO	17,270,000.00	17,422,631.34	17,161.51	17,439,792.85	0.47	0.40	0.93
81670300	CITY OF ST. LOUIS-GENERAL POOL PORTFOLIO	7,142,000.00	7,201,161.53	6,652.22	7,207,813.75	0.47	0.40	0.94
81670301	CITY OF ST. LOUIS-NON-DISC GEN FND PORT	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81670400	CITY OF ST. LOUIS-WATER REVENUE PORT	17,100,000.00	17,162,632.80	37,715.75	17,200,348.55	0.37	0.34	0.70
Total		148,468,000.00	166,827,948.79	226,961.32	167,054,910.11			

Portfolio Summary and Statistics

City of St. Louis – CCGAM Managed Accounts

Account Summary Report for: CITY OF ST. LOUIS- COMER MANAGED

As of 6/30/2015

Portfolio Number	Portfolio Description	Par Value	Market Value	Accrued Interest	Total Value	Yield at Cost	Yield to Maturity	Duration to Worst
81700500	STL CITY PARKS SERIES 2014 PROJECT FUND	21,360,000.00	21,484,763.91	12,986.70	21,497,750.61	0.33	0.31	0.81
81700510	STL CITY PARKS SERIES 2014 DSR	710,000.00	721,526.14	880.10	722,406.24	0.50	0.40	0.94
Total		21,360,000.00	22,206,290.05	13,866.80	22,220,156.85			

Account Summary Report for: CITY OF ST LOUIS- UMB MANAGED

As of 6/30/2015

Portfolio Number	Portfolio Description	Par Value	Market Value	Accrued Interest	Total Value	Yield at Cost	Yield to Maturity	Duration to Worst
81680002	ST LOUIS LAMBERT FIELD 2005A DSR	5,205,000.00	5,262,795.43	16,003.02	5,278,798.45	0.45	0.32	0.70
81680004	ST LOUIS LAMBERT FIELD 2009A DSR	9,815,000.00	9,846,453.23	52,009.52	9,898,462.75	0.37	0.15	0.21
81680005	ST LOUIS LAMBERT FIELD 2007A DSR	5,070,000.00	5,073,806.19	8,361.53	5,082,167.72	0.36	0.28	0.60
81680006	ST LOUIS LAMBERT FIELD 2007B DSR	7,655,000.00	7,698,301.09	17,079.79	7,715,380.88	0.40	0.29	0.62
81680009	STL LAMBERT FLD-ARPT REV BND SERIES 2012	987,000.00	986,999.46	0.00	986,999.46	5.28	0.02	0.00
81680010	ST LOUIS LAMBERT FIELD 2013 DSR	3,375,000.00	3,410,768.54	10,160.21	3,420,928.75	0.47	0.29	0.62
81680011	ST LOUIS LAMBERT FLD 2007B DEBT SERVICE	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680012	ST LOUIS LAMBERT FLD 2009A DEBT SERVICE	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680013	ST LOUIS LAMBERT FLD 2011 DEBT SERVICE	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680014	ST LOUIS LAMBERT FIELD 2011 DSR	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680015	ST LOUIS LAMBERT FIELD 2012 DSR	2,842,000.00	2,878,561.43	12,982.11	2,891,543.54	1.54	0.21	0.39
81680100	CITY OF ST LOUIS FIRE DEBT ACCOUNT	3,700,000.00	3,699,824.99	0.00	3,699,824.99	0.04	0.06	0.08
81680112	ST LOUIS AIRPORT 2005 REFUNDED	12,235,000.00	12,234,993.03	0.00	12,234,993.03	5.34	0.02	0.00
81680113	ST LOUIS AIRPORT 2007A	4,289,000.00	4,288,997.55	0.00	4,288,997.55	5.35	0.02	0.00
81680114	STL 2013 AIRPORT REV REFUNDING BOND ACCT	2,848,000.00	2,847,998.37	0.00	2,847,998.37	5.49	0.02	0.00
81680120	ST LOUIS CARNAHAN COURTHOUSE DSR	2,239,000.00	2,238,784.85	0.00	2,238,784.85	5.88	0.07	0.13
81680150	STL 1520 MKT ST LRB SERIES A PROJECT FND	130,000.00	130,174.66	510.27	130,684.93	0.59	1.24	2.44
81680160	STL 1520 MKT ST LRB SERIES B PROJECT FND	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680203	STL MFC POL CAP IMPROVE 2007 FACILITIES	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680204	STL MFC REC CENTER BOND FUND	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680300	STL PARKING TRUST PARKING	1,845,000.00	1,850,832.05	9,865.63	1,860,697.68	0.38	0.15	0.20
81680301	STL PARKING TRUST GENERAL	1,425,000.00	1,429,504.43	7,619.79	1,437,124.22	0.36	0.15	0.20
81680302	STL PARKING REPAIR AND REPLACE	3,420,000.00	3,454,746.43	14,366.65	3,469,113.08	0.51	0.34	0.76
81680303	STL PARKING REV BONDS 2007 DEBT SERVICE	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680304	STL PARKING REVENUE BONDS 2007 DSR	886,000.00	885,302.30	0.00	885,302.30	4.32	0.17	0.46
81680306	STL PARKING REV BONDS 2006 DEBT SERVICE	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81680307	STL PARKING REVENUE BONDS 2006 DSR	3,991,000.00	3,989,347.19	0.00	3,989,347.19	5.03	0.09	0.45
81680351	FOREST PK CAP LEASEHOLD IMPROVE BONDS 13	4,090,000.00	4,145,872.13	7,740.80	4,153,612.93	0.45	0.39	0.91
81680400	STL CHASE LEASE ESCROW ACCOUNT	4,795,000.00	4,824,897.77	12,560.15	4,837,457.92	0.36	0.26	0.56
81680403	STL JUVENILE DETENTION CTR 2007B SERIES	180,000.00	182,922.12	223.13	183,145.25	0.50	0.40	0.94
81680405	STL MLK PLAZA REDEVELOPMENT PRJ 2004 DSR	205,000.00	205,648.01	1,096.18	206,744.19	0.35	0.15	0.20
81680406	STL LOUGHBOROUGH REDEVELOPMENT '07 DSR	1,450,000.00	1,454,583.45	7,753.47	1,462,336.92	0.35	0.15	0.20
81680407	STL GRAND CTR REDEVELOP PROJ 2011B DSR	1,565,000.00	1,569,946.97	8,368.40	1,578,315.37	0.35	0.15	0.20
Total		82,677,000.00	84,592,061.67	186,700.65	84,778,762.32			

Account Summary Report for: CITY OF ST LOUIS-BNY

As of 6/30/2015

Portfolio Number	Portfolio Description	Par Value	Market Value	Accrued Interest	Total Value	Yield at Cost	Yield to Maturity	Duration to Worst
81690100	MFC CCC IMPROVEMENT PROJECT 2009A DSR	745,000.00	745,583.49	1,798.96	747,382.45	0.37	0.25	0.55
81690101	MFC CCC IMPROVE PRJ 2009A PROJECT FUND	0.00	0.00	0.00	0.00	n/a	n/a	n/a
81690102	MFC CCC IMPROVE PROJECT 2009B DSR	2,310,000.00	2,303,076.19	0.00	2,303,076.19	0.27	0.32	0.94
81690103	MFC CCC IMPROVE PRJ 2009B INFRASTRUCTURE	1,085,000.00	1,084,396.53	1,599.50	1,085,996.03	0.93	1.04	2.32
81690105	MFC CCC IMPROVE PRJ 2010A BOND RESERVE	2,485,000.00	2,481,622.89	2,275.16	2,483,898.05	1.02	1.09	2.38
81690106	MFC CCC IMPROVE PRJ 2010A PROJECT FUND	0.00	0.00	0.00	0.00	n/a	n/a	n/a
Total		6,625,000.00	6,614,679.10	5,673.62	6,620,352.72			

Portfolio Summary and Statistics

City of St. Louis – MOSIP Accounts

Consolidated Summary Statement

City Of St Louis

Portfolio Summary

Investment Allocation

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
MOSIP	0.00	2.42	0.04 %
MOSIP CD Program	0.00	4,464,000.00	* N/A
Total	\$0.00	\$4,464,002.42	

Investment Type	Closing Market Value	Percent
Money Market Fund	2.42	0.00
FDIC Insured Bank Certificates of Deposit	4,464,000.00	100.00
Total	\$4,464,002.42	100.00%

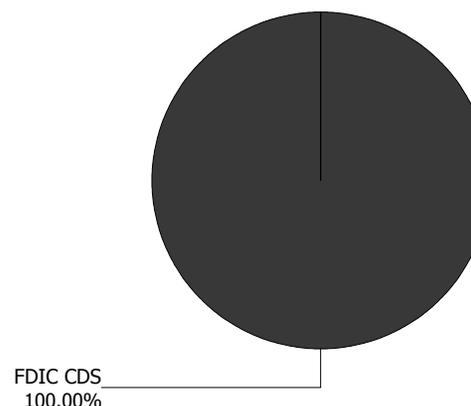
* Not Applicable

Maturity Distribution (Fixed Income Holdings)

Sector Allocation

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	2.42	0.00
31 to 60 days	0.00	0.00
61 to 90 days	2,480,000.00	55.56
91 to 180 days	0.00	0.00
181 days to 1 year	1,984,000.00	44.44
1 to 2 years	0.00	0.00
2 to 3 years	0.00	0.00
3 to 4 years	0.00	0.00
4 to 5 years	0.00	0.00
Over 5 years	0.00	0.00
Total	\$4,464,002.42	100.00%

Weighted Average Days to Maturity 156



Consolidated Summary Statement

City Of St Louis

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales / Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
8500180	Section 108	2,480,002.40	0.00	0.00	0.00	0.00	2,480,002.40	0.00
8500181	Water - ORD #1	992,000.01	0.00	0.00	0.00	0.00	992,000.01	0.00
8500182	Water - ORD #2	992,000.01	0.00	0.00	0.00	0.00	992,000.01	0.00
Total		\$4,464,002.42	\$0.00	\$0.00	\$0.00	\$0.00	\$4,464,002.42	\$0.00