

Fixed Income Portfolio Analysis

report as of 12/19/2017

Prepared for

Multiple Accounts

ILLUSTRATION

Presented by

Valued Advisor

727.567.6468

Table of Contents

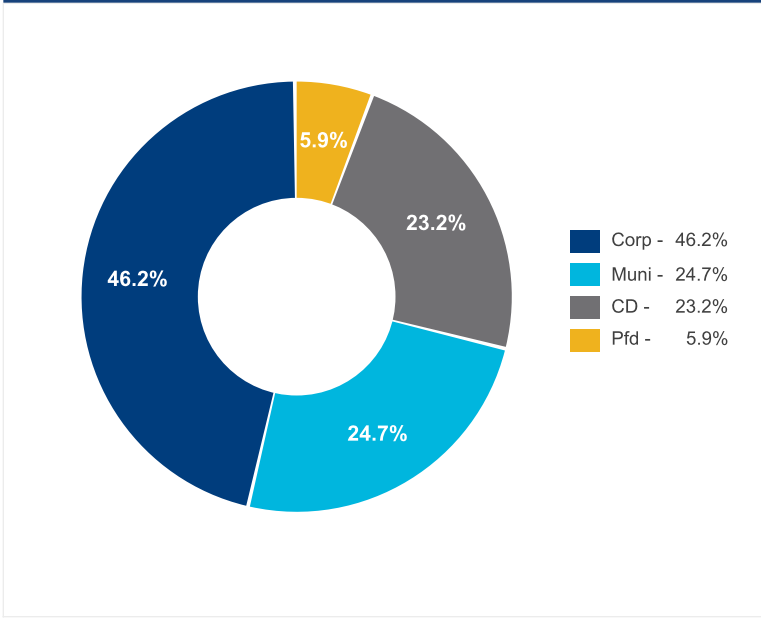
Cover Page	1
Table of Contents	2
Executive Summary	3
Portfolio Review	4
Totals & Averages @ Current Market	5
Totals & Averages @ Acquisition	6
Position Details	7
Actual Coupon Cash Flow	12
Actual Coupon Cash Flow - Year 2	13
Total Actual Cash Flow by Position	14
Maturity & Duration	19
Ratings & Issuer Concentration - Municipal Excluded	20
Ratings & Issuer Concentration - Municipal	21
Coupon Rates & Security Attributes	22
Muni Type/Purpose & State of Issuance - Municipal	23
Muni Pre-Refunded/Escrowed-to-Maturity - Municipal	24
Muni Insurance & Enhancements - Municipal	25
Amortization/Accretion Position Details	26
Amortization/Accretion Summary	31
Corp Sector & Debt Ranking - Corporate	32
Corp Sector & Debt Ranking - Preferred	33
FDIC Concentration	34
Events & Ratings History	35
Glossary	51
Disclaimer	55

Totals & Averages

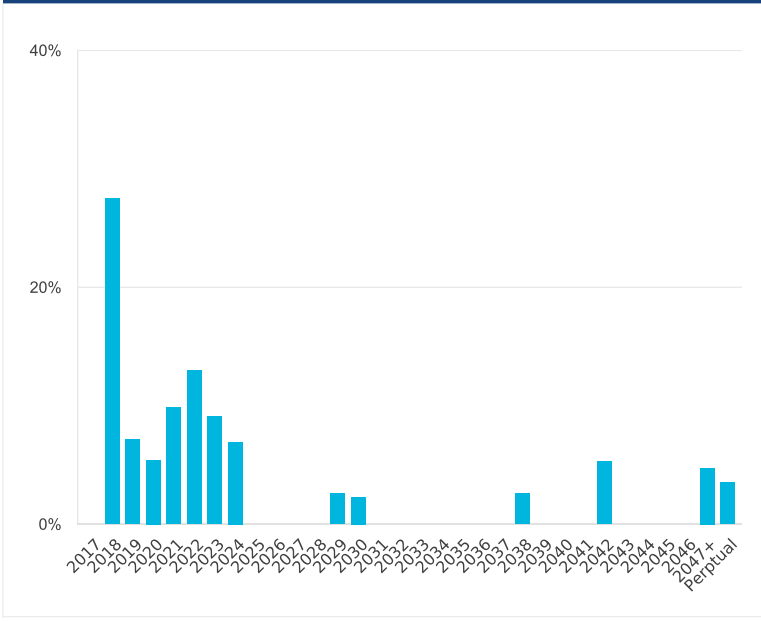
Summary Totals	
Original Face	\$4,149,000
Current Face (Par)	\$4,149,000
Market Principal	\$4,315,502
Accrued Interest	\$35,225
Cash & Cash Alternatives	\$0
-	-
-	-
Total Portfolio Value	\$4,350,727
Next 12mo Cpn Cash Flow	\$146,025
Weighted Averages	
Coupon*	3.752%
Maturity**	11.49 yrs
Duration	3.25
Yield to Worst	2.249%
Yield to Maturity	2.740%
Market Price*	104.013
Tax Lots Included	66 of 66

*Par-Wtd, all else Mkt-Wtd.
**Avg life used for principal paydowns, and perpetual securities are assigned a ~150 year maturity.

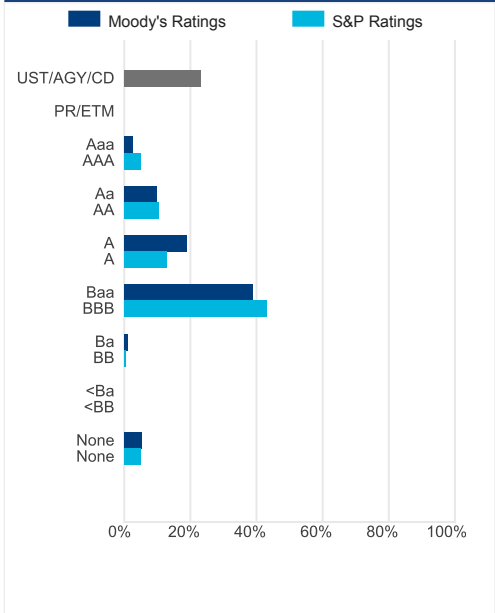
Asset Class



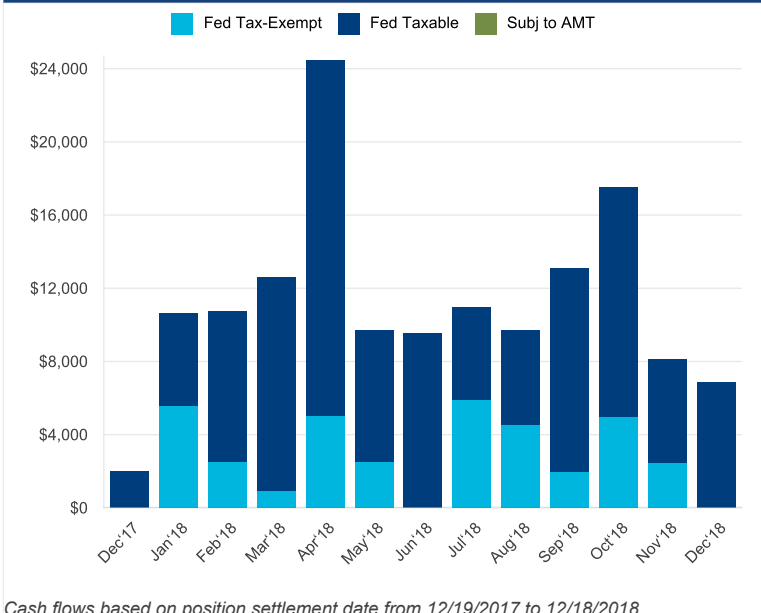
Maturity



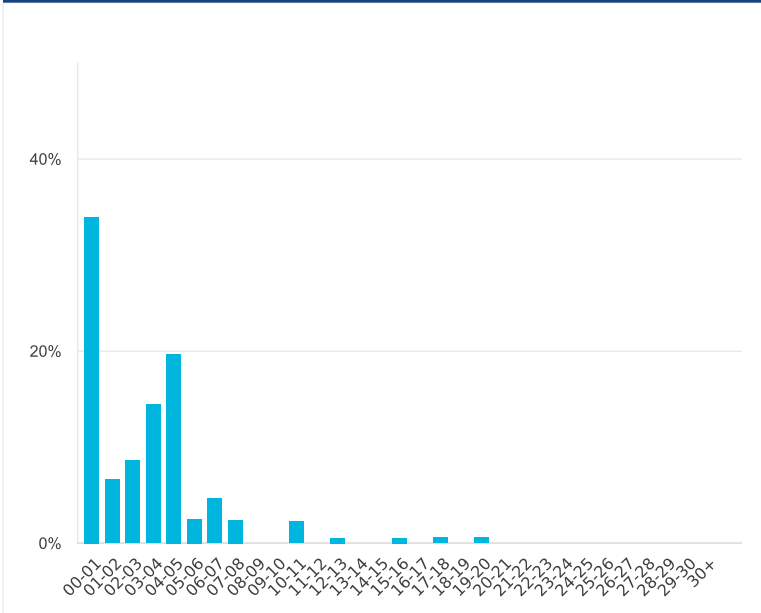
Ratings



Coupon Cash Flow



Duration



Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Coupon cash flow period exactly 12 months.

Cash flows based on position settlement date from 12/19/2017 to 12/18/2018.

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Portfolio Review

Issues for Consideration	# Lots	Current Face % Portfolio	Market Value % Portfolio	12mo Cpn Cash Flow
Holdings Maturing or Called within the next 30 days Proceeds available for reinvestment in the next 30 days. Market value includes accrued interest.	-	-	-	-
Holdings Maturing or Called within the next 90 days Proceeds available for reinvestment in the next 90 days. Market value includes accrued interest.	4	\$335,000 8.1%	\$335,470 7.8%	-
Holdings Rated below Investment Grade Bonds rated Baa3 or higher by Moody's and/or BBB- or higher by Standard & Poors are considered "Investment Grade". US Treasury, Agency, CD, Muni PreRefunded/ETM are assumed Aaa/AAA. Non rated bonds are not considered. Additional information is available at www.moodys.com and/or www.standardandpoors.com .	2	\$50,000 1.2%	\$49,290 1.1%	\$3,219 2.2%
Holdings with Unrealized Gains greater than 5% Individual tax lot holdings with an unrealized gain of greater than 5% of market principal value. Includes tax lots with purchase data, adjusted cost calculations and current market pricing. Please consult your tax advisor.	18	\$950,000 22.9%	\$998,102 23.1%	\$40,467 27.7%
Holdings with Unrealized Losses greater than 5% Individual tax lot holdings with an unrealized loss of greater than 5% of market principal value. Includes tax lots with purchase data, adjusted cost calculations and current market pricing. Please consult your tax advisor.	-	-	-	-
Municipal Holdings Out-of-State For many states, the income from municipal bonds issued within the state is exempt from state income tax for in-state residents. Out-of-state holdings may be subject to state taxation. Please consult your tax advisor. Triple tax-exempt US Territories considered in-state. State of residency/rate provided: None	-	-	-	-
Municipal Holdings subject to Alternative Minimum Tax (AMT) Income from certain Municipal bonds is subject to Alternative Minimum Tax which some individuals pay in lieu of regular federal income tax. Please consult your tax advisor.	-	-	-	-
Municipal Holdings De Minimis Rule The De Minimis rule entitles the holder to preferential capital gains tax treatment on the appreciation to par if acquired within the De Minimis threshold of 1/4 of one point per full year between the purchase date and maturity. <u>Market price changes during the holding period do not affect the tax treatment for the existing holder.</u> However, as market prices change, the tax treatment to a potential new holder may materially impact the market price and/or marketability of the bond as it approaches or crosses the De Minimis threshold. The impact will vary depending upon the current market price proximity to the De Minimis threshold price. Please consult your tax advisor.				
Municipal Holdings above De Minimis threshold close to crossover Municipal holdings where the current market price is within 3% of the De Minimis threshold price. If market prices decline where a new buyer may not be entitled to preferential capital gains tax treatment, the price may decline at a faster rate. Please consult your tax advisor.	1	\$100,000 2.4%	\$98,640 2.3%	\$2,750 1.9%
Municipal Holdings below De Minimis threshold close to crossover Municipal holdings where the current market price is within 3% of the De Minimis threshold price. If market prices increase where a new buyer may be entitled to preferential capital gains tax treatment, the price may increase at a faster rate. Please consult your tax advisor.	-	-	-	-

Includes all positions with recognized CUSIP. ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A.

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Total Tax Lot Positions	
Original Face Value	\$4,149,000
Current Face Value	\$4,149,000
Valid Positions	66
Unrecognized / Matured	0
Total Positions	66

Valid positions include all positions with recognized CUSIP and quantity.

Tax Lot Positions w/ Market Price	
Priced Original Face Value	\$4,149,000
Priced Current Face Value	\$4,149,000
Priced Positions	66 of 66
Priced Market Principal	\$4,315,502
Average Coupon	3.752%
Average Market Price	104.013

Includes all positions with recognized CUSIP, quantity and market price on reporting date. Average coupon and market price weighted by market principal.

Tax Lot Positions w/ Calculations			
Portfolio Totals		Portfolio Averages	
Original Face Value	\$4,149,000	Coupon	3.752%
Current Face Value	\$4,149,000	Maturity	11.49 yrs
Market Principal Value	\$4,315,502	Duration	3.25
Accrued Interest	\$35,225	Convexity	0.289
Total Market Value	\$4,350,727	Yield to Maturity	2.740%
Cash & Cash Alternatives	\$0	Yield to Worst	2.249%
-	-	After Tax YTW	1.671%
-	-	Taxable Equivalent YTW	2.766%
Total Portfolio Value	\$4,350,727	Market Price	104.013
Next 12mo Cpn Cash Flow	\$146,025		
Tax Lot Positions	66 of 66		

Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Portfolio average values are market-weighted, unless otherwise noted. Coupon and market price are par-weighted. All prices have been normalized to par. Average life used for principal paydowns, and perpetual securities are assigned a ~150 year maturity. Includes coupon cash flows for the next 12 months, from 12/19/2017 to 12/18/2018. ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A. Duration and convexity figures represent modified duration to worst.

Total Tax Lot Positions	
Original Face Value	\$4,149,000
Current Face Value	\$4,149,000
Valid Positions	66
Unrecognized / Matured	0
Total Positions	66

Valid positions include all positions with recognized CUSIP and quantity.

Tax Lot Positions w/ Acquisition Price	
Original Face Value	\$4,149,000
Face Value at Acquisition	\$4,149,000
Tax Lot Positions w/ Acquisition Data	66 of 66
Original Principal Cost	\$4,248,379
Average Acquisition Price	100.915

Includes all positions with recognized CUSIP, quantity and acquisition price. Average acquisition price weighted by original principal cost.

Tax Lot Positions w/ Calculations			
Portfolio Totals		Portfolio Averages	
Original Face Value	\$4,149,000	Yield to Worst (cost)	3.011%
Face Value at Acquisition	\$4,149,000	Yield to Worst (mkt)	2.249%
Original Principal Cost	\$4,248,379	Yield to Maturity (cost)	3.087%
Adjusted Principal Cost	\$4,191,863	Yield to Maturity (mkt)	2.740%
Current Market Principal	\$4,315,502	Original Acquisition Price	100.915
Estimated Gain/(Loss)	\$123,640	Adjusted Cost Basis	101.033
Tax Lot Positions	66 of 66	Current Market Price	104.013

Includes all positions with recognized CUSIP, quantity, acquisition date/price, full analytical calculations at acquisition, market price, and full analytical calculations on reporting date. Average values @ cost are weighted by respective original acquisition values. All prices have been normalized to par. Average life used for principal paydowns, and perpetual securities are assigned a ~150 year maturity. Adjusted cost basis is a fully amortized/accreted cost (book) value.

Position Details

CUSIP Asset	Curr Face (000) % Port Held	Account #	Mdy / S&P / Fit (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY TEY	Acq Date Acq Px / Yld	Tot Adj Cost Adj Cost Px	Mkt Value Accr Int.	Unreal G/L % Adj Cost
494550AY2 Corp	25 0.60%	INTERMEDI Held-Away	Baa3/BBB-/BBB-	Kinder Morgan Energy Partners Make Whole Call Only - Make Whole Call Exp 02/2018	5.950% 02/15/2018	100.589 0.15	Maturity	02/15/2018	1.971% (w)	1.190% 1.971%	02/26/2014 114.971 / 2.007%	\$25,146 100.583	\$25,147 \$521	\$2 0.0%
494550AY2 Corp	25 0.60%	INTERMEDI Held-Away	Baa3/BBB-/BBB-	Kinder Morgan Energy Partners Make Whole Call Only - Make Whole Call Exp 02/2018	5.950% 02/15/2018	100.589 0.15	Maturity	02/15/2018	1.971% (w)	1.190% 1.971%	02/26/2014 114.971 / 2.007%	\$25,146 100.583	\$25,147 \$521	\$2 0.0%
32082BCL1 CD	250 6.03%	CD \$1 Held-Away	IDC-FP 295	First Merchants Bk N A Muncie FDIC Cert #: 4365 Conditional Puts - Death of holder - Restricted States: IN,OH	1.250% 02/26/2018	100.047 0.18	Maturity	02/26/2018	0.990% (w)	0.598% 0.990%	02/26/2014 100.000 / 1.250%	\$250,000 100.000	\$250,118 \$1,002	\$118 0.0%
042735BB5 Corp	35 0.84%	INTERMEDI Held-Away	Baa3/BBB-/BBB-	Arrow Electronics Inc Make Whole Call Only - Make Whole Call Exp 03/2018 - Conditional Puts - Change of control	3.000% 03/01/2018	100.165 0.19	Maturity	03/01/2018	2.128% (w)	1.286% 2.128%	10/04/2013 101.323 / 2.679%	\$35,020 100.057	\$35,058 \$321	\$38 0.1%
38141GFM1 Corp	50 1.21%	INTERMEDI Held-Away	A3/BBB+/A	Goldman Sachs Group Inc	6.150% 04/01/2018	101.165 0.28	Maturity	04/01/2018	1.908% (w)	1.152% 1.908%	10/04/2013 114.362 / 2.731%	\$50,466 100.932	\$50,582 \$683	\$117 0.2%
07370WK62 CD	250 6.03%	CD \$1 Held-Away	IDC-FP 300	Beal Bk Usa Las Vegas Nev FDIC Cert #: 57833 Conditional Puts - Death of holder - Restricted States: OH,TX	1.050% 04/04/2018	99.898 0.28	Maturity	04/04/2018	1.399% (w)	0.845% 1.399%	04/05/2017 100.000 / 1.050%	\$250,000 100.000	\$249,745 \$1,870	(\$255) (0.1%)
92937CFF0 CD	250 6.03%	CD \$1 Held-Away	IDC-FP 300	Wex Bk Midvale Utah FDIC Cert #: 34697 Conditional Puts - Death of holder - Restricted States: OH,TX	1.100% 04/06/2018	99.910 0.29	Maturity	04/06/2018	1.400% (w)	0.846% 1.400%	04/07/2017 100.000 / 1.100%	\$250,000 100.000	\$249,775 \$1,944	(\$225) (0.1%)
172967ES6 Corp	50 1.21%	INTERMEDI Held-Away	Baa1/BBB+/A	Citigroup Inc	6.125% 05/15/2018	101.677 0.40	Maturity	05/15/2018	1.889% (w)	1.141% 1.889%	04/09/2014 115.197 / 2.225%	\$50,770 101.540	\$50,838 \$306	\$69 0.1%
36163CRL6 CD	250 6.03%	CD \$1 Held-Away	IDC-FP 299	Ge Capital Bank, Salt Lake Cit FDIC Cert #: 33778 Conditional Puts - Death of holder - Restricted States: OH, TX	1.600% 06/20/2018	100.047 0.49	Maturity	06/20/2018	1.504% (w)	0.909% 1.504%	06/20/2014 100.000 / 1.600%	\$250,000 100.000	\$250,118 \$11	\$118 0.0%
06050WCF0 Corp	50 1.21%	INTERMEDI Held-Away	A3/A-/A	Bank Amer Corp Sr Innotes Be Conditional Puts - Death of holder	5.400% 02/15/2019	103.306 1.10	Maturity	02/15/2019	2.464% (w)	1.488% 2.464%	10/04/2013 110.354 / 3.278%	\$51,186 102.371	\$51,653 \$945	\$468 0.9%
571903AJ2 Corp	50 1.21%	INTERMEDI Held-Away	Baa2/BBB/BBB	Marriott Intl Callable 12/18@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2018 - Conditional Puts - Change of control	3.000% 03/01/2019	100.693 0.92	Next Call Maturity	12/01/2018 03/01/2019	2.254% (w) 2.406%	1.362% 2.254%	10/04/2013 101.235 / 2.742%	\$50,118 100.237	\$50,346 \$458	\$228 0.5%
38141EN88 Corp	10 0.24%	INTERMEDI Held-Away	A3/BBB+/A	Goldman Sachs Grp Inc Mtn Be Conditional Puts - Death of holder	4.300% 04/15/2019	102.276 1.28	Maturity	04/15/2019	2.540% (w)	1.534% 2.540%	04/09/2014 107.400 / 2.720%	\$10,204 102.041	\$10,228 \$7	\$23 0.2%
06050WDT9 Corp	50 1.21%	INTERMEDI Held-Away	A3/A-/A	Bank Amer Corp Sr Innotes Be Conditional Puts - Death of holder	4.750% 09/15/2019	103.349 1.64	Maturity	09/15/2019	2.756% (w)	1.664% 2.756%	02/26/2014 109.735 / 2.842%	\$51,600 103.200	\$51,674 \$633	\$75 0.1%
12189TBC7 Corp	25 0.60%	INTERMEDI Held-Away	A3/A/-	Burlington Northn Santa Fe Make Whole Call Only - Make Whole Call Exp 10/2019 - Conditional Puts - Change of control	4.700% 10/01/2019	104.410 1.69	Maturity	10/01/2019	2.156% (w)	1.302% 2.156%	02/26/2014 111.803 / 2.431%	\$25,980 103.921	\$26,102 \$261	\$122 0.5%
884903BG9 Corp	75 1.81%	INTERMEDI Held-Away	Baa2/BBB+/BBB+	Thomson Reuters Corp Make Whole Call Only - Make Whole Call Exp 10/2019	4.700% 10/15/2019	103.826 1.73	Maturity	10/15/2019	2.530% (w)	1.528% 2.530%	04/10/2014 110.526 / 2.636%	\$77,726 103.634	\$77,870 \$646	\$144 0.2%
38141E7K9 Corp	40 0.96%	INTERMEDI Held-Away	A3/BBB+/A	Goldman Sachs Grp Inc Mtn Be Conditional Puts - Death of holder	4.800% 11/15/2019	104.335 1.81	Maturity	11/15/2019	2.450% (w)	1.480% 2.450%	04/09/2014 110.843 / 2.700%	\$41,544 103.861	\$41,734 \$192	\$190 0.5%

Includes all positions with recognized CUSIP. For preferred securities, # of shares is displayed instead of current face value.
Duration and convexity figures represent modified duration to worst.
ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A.

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Position Details

CUSIP Asset	Curr Face (000) % Port Held	Account #	Mdy / S&P / Fit (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY TEY	Acq Date Acq Px / Yld	Tot Adj Cost Adj Cost Px	Mkt Value Accr Int.	Unreal G/L % Adj Cost
25389JAH9 Corp	25 0.60%	INTERMEDI Held-Away	Baa2/BBB/BBB	Digital Rlty Tr Lp Callable 11/19@ Greater of 100 or Make Whole - Make Whole Call Exp 11/2019	5.875% 02/01/2020	106.236 1.73	Next Call	11/01/2019	2.428% (w) 2.810%	1.467% 2.428%	10/04/2013 110.686 / 3.883%	\$25,884 103.537	\$26,559 \$571	\$675 2.6%
00206RCY6 Corp	48 1.16%	INTERMEDI Held-Away	Baa1/BBB+/A-	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2020 - Conditional Puts - Change of control/Rating downgrade	5.200% 03/15/2020	105.866 2.09	Maturity	03/15/2020	2.482% (w)	1.499% 2.482%	03/23/2016 109.306 / 2.716%	\$50,565 105.343	\$50,816 \$666	\$251 0.5%
42217KAS5 Corp	50 1.21%	INTERMEDI Held-Away	Baa1/BBB+/BBB+	Health Care Reit Inc Make Whole Call Only - Make Whole Call Exp 04/2020	6.125% 04/15/2020	108.209 2.15	Maturity	04/15/2020	2.456% (w)	1.484% 2.456%	10/04/2013 114.177 / 3.664%	\$52,706 105.412	\$54,104 \$561	\$1,398 2.7%
053332AL6 Corp	50 1.21%	INTERMEDI Held-Away	Baa1/BBB/BBB	Autozone Inc Callable 08/20@ Greater of 100 or Make Whole - Make Whole Call Exp 08/2020 - Conditional Puts - Change of control	4.000% 11/15/2020	103.720 2.50	Next Call	08/15/2020	2.540% (w) 2.658%	1.534% 2.540%	10/07/2013 102.701 / 3.553%	\$50,558 101.117	\$51,860 \$200	\$1,302 2.6%
428236BF9 Corp	50 1.21%	INTERMEDI Held-Away	Baa2/BBB/BBB+	Hewlett-Packard Company Make Whole Call Only - Make Whole Call Exp 12/2020	3.750% 12/01/2020	102.329 2.77	Maturity	12/01/2020	2.918% (w)	1.763% 2.918%	02/26/2014 101.482 / 3.501%	\$50,344 100.689	\$51,164 \$104	\$820 1.6%
00206RDA7 Corp	48 1.16%	INTERMEDI Held-Away	Baa1/BBB+/A-	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2021 - Conditional Puts - Change of control	5.000% 03/01/2021	107.102 2.92	Maturity	03/01/2021	2.665% (w)	1.610% 2.665%	03/23/2016 108.754 / 3.075%	\$50,788 105.809	\$51,409 \$733	\$621 1.2%
26054LWK5 Corp	75 1.81%	INTERMEDI Held-Away	Baa2/BBB/BBB	Dow Chem Co Sr Internotes Callable 04/18@100 - Conditional Puts - Death of holder - Restricted States: DC, GU, MT, OH, PR, TX	3.250% 04/15/2021	100.025 0.31	Next Call	04/15/2018	3.151% (w) 3.241%	1.903% 3.151%	04/10/2014 99.200 / 3.379%	\$74,400 99.200	\$75,019 \$447	\$619 0.8%
472319AH5 Corp	50 1.21%	INTERMEDI Held-Away	Baa3/BBB-/BBB-	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 04/2021	6.875% 04/15/2021	112.084 2.96	Maturity	04/15/2021	3.017% (w)	1.822% 3.017%	02/26/2014 116.339 / 4.200%	\$54,096 108.193	\$56,042 \$630	\$1,946 3.6%
472319AH5 Corp	50 1.21%	INTERMEDI Held-Away	Baa3/BBB-/BBB-	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 04/2021	6.875% 04/15/2021	112.084 2.96	Maturity	04/15/2021	3.017% (w)	1.822% 3.017%	10/04/2013 111.852 / 4.969%	\$52,876 105.752	\$56,042 \$630	\$3,166 6.0%
345370BU3 Corp	25 0.60%	INTERMEDI Held-Away	Baa2/BBB/BBB	Ford Mtr Co Del	9.215% 09/15/2021	120.900 3.18	Maturity	09/15/2021	3.225% (w)	1.948% 3.225%	02/26/2014 134.875 / 3.849%	\$29,621 118.484	\$30,225 \$614	\$604 2.0%
655664AP5 Corp	50 1.21%	INTERMEDI Held-Away	Baa1/BBB+/BBB+	Nordstrom Inc Callable 07/21@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2021 - Conditional Puts - Change of control	4.000% 10/15/2021	102.781 3.29	Next Call	07/15/2021	3.169% (w) 3.219%	1.914% 3.169%	06/29/2017 103.147 / 3.165%	\$51,396 102.793	\$51,390 \$367	(\$6) (0.0%)
655664AP5 Corp	50 1.21%	INTERMEDI Held-Away	Baa1/BBB+/BBB+	Nordstrom Inc Callable 07/21@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2021 - Conditional Puts - Change of control	4.000% 10/15/2021	102.781 3.29	Next Call	07/15/2021	3.169% (w) 3.219%	1.914% 3.169%	06/29/2017 103.147 / 3.165%	\$51,396 102.793	\$51,390 \$367	(\$6) (0.0%)
428236BV4 Corp	50 1.21%	INTERMEDI Held-Away	Baa2/BBB/BBB+	Hewlett Packard Co Make Whole Call Only - Make Whole Call Exp 12/2021	4.650% 12/09/2021	106.679 3.62	Maturity	12/09/2021	2.857% (w)	1.725% 2.857%	10/04/2013 98.223 / 4.915%	\$49,112 98.223	\$53,340 \$78	\$4,228 8.6%
36966R5H5 Corp	50 1.21%	INTERMEDI Held-Away	A2/A/A+	Ge Capital Internotes Conditional Puts - Death of holder	5.400% 01/15/2022	108.102 3.58	Maturity	01/15/2022	3.256% (w)	1.967% 3.256%	10/07/2013 110.500 / 3.902%	\$52,790 105.580	\$54,051 \$1,170	\$1,261 2.4%
365856LN1 Muni	100 2.41%	ILLUSTRATI Held-Away	-/AA-/- (-/-)	Garfield N J Bank Qualified	4.000% 03/01/2022	108.262 3.87	Maturity	03/01/2022	1.939% (w)	1.939% 3.210%	12/07/2017 109.140 / 1.750%	\$109,059 109.059	\$108,262 \$178	(\$797) (0.7%)
00206RDB5 Corp	48 1.16%	INTERMEDI Held-Away	Baa1/BBB+/A-	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2022 - Conditional Puts - Change of control	3.800% 03/15/2022	103.485 3.86	Maturity	03/15/2022	2.918% (w)	1.762% 2.918%	03/23/2016 102.116 / 3.406%	\$48,738 101.537	\$49,673 \$486	\$935 1.9%

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report as of 12/19/2017

ILLUSTRATION

Position Details

CUSIP Asset	Curr Face (000) % Port Held	Account #	Mdy / S&P / Fit (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY TEY	Acq Date Acq Px / Yld	Tot Adj Cost Adj Cost Px	Mkt Value Accr Int.	Unreal G/L % Adj Cost
100853PR5 <i>Muni</i>	100 2.41%	ILLUSTRATI <i>Held-Away</i>	Aaa/AAA- (Aaa/-)	Boston Mass Material Events	5.000% 04/01/2022	113.832 3.86	<i>Maturity</i>	04/01/2022	1.638% (w)	1.638% 2.712%	04/05/2012 124.986 / 2.200%	\$111,368 111.368	\$113,832 \$1,111	\$2,464 2.2%
02209SAN3 <i>Corp</i>	25 0.60%	INTERMEDI <i>Held-Away</i>	A3/A-/A-	Altria Group Inc Conditional Calls - Tax Law Change - Conditional Puts - Change of control	2.850% 08/09/2022	100.650 4.27	<i>Maturity</i>	08/09/2022	2.699% (w)	1.630% 2.699%	10/04/2013 91.491 / 4.001%	\$22,873 91.491	\$25,162 \$261	\$2,290 10.0%
02209SAN3 <i>Corp</i>	25 0.60%	INTERMEDI <i>Held-Away</i>	A3/A-/A-	Altria Group Inc Conditional Calls - Tax Law Change - Conditional Puts - Change of control	2.850% 08/09/2022	100.650 4.27	<i>Maturity</i>	08/09/2022	2.699% (w)	1.630% 2.699%	10/04/2013 91.518 / 3.997%	\$22,880 91.518	\$25,162 \$261	\$2,283 10.0%
25389JAK2 <i>Corp</i>	25 0.60%	INTERMEDI <i>Held-Away</i>	Baa2/BBB/BBB	Digital Rlty Tr Lp Callable 07/22@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2022	3.625% 10/01/2022	102.910 4.13	<i>Next Call</i> <i>Maturity</i>	07/03/2022 10/01/2022	2.935% (w) 2.967%	1.773% 2.935%	02/26/2014 93.094 / 4.606%	\$23,274 93.094	\$25,728 \$201	\$2,454 10.5%
053807AR4 <i>Corp</i>	75 1.81%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875% 12/01/2022	106.144 4.38	<i>Maturity</i>	12/01/2022	3.510% (w)	2.120% 3.510%	04/09/2014 105.091 / 4.167%	\$77,348 103.131	\$79,608 \$203	\$2,260 2.9%
053807AR4 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875% 12/01/2022	106.144 4.38	<i>Maturity</i>	12/01/2022	3.510% (w)	2.120% 3.510%	02/26/2014 104.115 / 4.305%	\$51,256 102.511	\$53,072 \$135	\$1,816 3.5%
053807AR4 <i>Corp</i>	25 0.60%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875% 12/01/2022	106.144 4.38	<i>Maturity</i>	12/01/2022	3.510% (w)	2.120% 3.510%	02/27/2014 103.944 / 4.328%	\$25,602 102.408	\$26,536 \$68	\$934 3.6%
472319AL6 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 01/2023	5.125% 01/20/2023	108.455 4.40	<i>Maturity</i>	01/20/2023	3.303% (w)	1.995% 3.303%	10/07/2013 101.458 / 4.926%	\$50,440 100.880	\$54,228 \$1,075	\$3,788 7.5%
03027XAB6 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	American Tower Corp Make Whole Call Only - Make Whole Call Exp 01/2023 - Conditional Puts - Change of control	3.500% 01/31/2023	102.310 4.60	<i>Maturity</i>	01/31/2023	3.008% (w)	1.817% 3.008%	02/26/2014 94.666 / 4.223%	\$47,333 94.666	\$51,155 \$685	\$3,822 8.1%
042735BC3 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Arrow Electronics Inc Callable 12/22@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.500% 03/01/2023	105.110 4.37	<i>Next Call</i> <i>Maturity</i>	12/01/2022 03/01/2023	3.369% (w) 3.417%	2.035% 3.369%	10/07/2013 99.337 / 4.587%	\$49,798 99.595	\$52,555 \$688	\$2,758 5.5%
042735BC3 <i>Corp</i>	20 0.48%	INTERMEDI <i>Held-Away</i>	Baa3/BBB-/BBB-	Arrow Electronics Inc Callable 12/22@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.500% 03/01/2023	105.110 4.37	<i>Next Call</i> <i>Maturity</i>	12/01/2022 03/01/2023	3.369% (w) 3.417%	2.035% 3.369%	02/27/2014 100.995 / 4.363%	\$20,120 100.601	\$21,022 \$275	\$902 4.5%
61747YDU6 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa2/BBB/A-	Morgan Stanley	4.100% 05/22/2023	104.329 4.84	<i>Maturity</i>	05/22/2023	3.223% (w)	1.946% 3.223%	04/10/2014 99.938 / 4.108%	\$49,969 99.938	\$52,164 \$165	\$2,196 4.4%
94974BFN5 <i>Corp</i>	75 1.81%	INTERMEDI <i>Held-Away</i>	A3/A-/A-	Wells Fargo & Co	4.125% 08/15/2023	105.284 4.97	<i>Maturity</i>	08/15/2023	3.098% (w)	1.871% 3.098%	04/09/2014 101.898 / 3.880%	\$75,921 101.228	\$78,963 \$1,083	\$3,042 4.0%
94974BFN5 <i>Corp</i>	25 0.60%	INTERMEDI <i>Held-Away</i>	A3/A-/A-	Wells Fargo & Co	4.125% 08/15/2023	105.284 4.97	<i>Maturity</i>	08/15/2023	3.098% (w)	1.871% 3.098%	02/27/2014 101.453 / 3.939%	\$25,232 100.929	\$26,321 \$361	\$1,089 4.3%
92343VBR4 <i>Corp</i>	50 1.21%	INTERMEDI <i>Held-Away</i>	Baa1/BBB+/A-	Verizon Communications Inc Make Whole Call Only - Make Whole Call Exp 09/2023 - Conditional Calls	5.150% 09/15/2023	111.264 4.95	<i>Maturity</i>	09/15/2023	2.996% (w)	1.810% 2.996%	04/10/2014 109.956 / 3.879%	\$53,236 106.471	\$55,632 \$687	\$2,396 4.5%
011446JA0 <i>Muni</i>	100 2.41%	ILLUSTRATI <i>Held-Away</i>	Aa3/-/ (Aa3/-)	Alamogordo N Mex Bank Qualified	3.000% 08/01/2024	106.292 6.00	<i>Maturity</i>	08/01/2024	1.980% (w)	1.980% 3.278%	12/04/2017 107.496 / 1.800%	\$107,446 107.446	\$106,292 \$175	(\$1,154) (1.1%)
26822LDR2 <i>Muni</i>	100 2.41%	ILLUSTRATI <i>Held-Away</i>	A3/A-/BBB+ (A3/A-/BBB+)	E 470 Pub Hwy Auth Colo Rev Material Events - NATL insured	0.000% 09/01/2024	84.392 6.61	<i>Maturity</i>	09/01/2024	2.551% (w)	2.551% 4.224%	05/15/2000 22.421 / 6.250%	\$66,132 66.132	\$84,392 \$0	\$18,260 27.6%

Includes all positions with recognized CUSIP. For preferred securities, # of shares is displayed instead of current face value.

Duration and convexity figures represent modified duration to worst.

ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A.

Information in this report, which may include held-away assets, was gathered from sources believed to be reliable. As our firm does not guarantee the accuracy of this report, please verify holdings and prices prior to making investment decisions. Not all Cash & Cash Alternatives are liquid.

Position Details

CUSIP Asset	Curr Face (000) % Port Held	Account #	Mdy / S&P / Fit (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY TEY	Acq Date Acq Px / Yld	Tot Adj Cost Adj Cost Px	Mkt Value Accr Int.	Unreal G/L % Adj Cost
482480AE0 Corp	100 2.41%	INTERMEDI Held-Away	Baa2/BBB/BBB-	Kla-Tencor Corp Callable 08/24@ Greater of 100 or Make Whole - Make Whole Call Exp 08/2024 - Conditional Puts - Change of control	4.650% 11/01/2024	108.312 5.68	Next Call	08/01/2024	3.243% (w) 3.286%	1.959% 3.243%	11/20/2014 100.730 / 4.556%	\$100,526 100.526	\$108,312 \$646	\$7,786 7.7%
43232VSF9 Muni	100 2.41%	ILLUSTRATI Held-Away	Aa2/AA-/AA (Aa2-/AA)	Hillsborough Cnty Fla Sch Brdc Callable 07/22@100 - Material Events	5.000% 07/01/2029	112.701 4.01	Next Call	07/01/2022	2.048% (w) 3.641%	2.048% 3.391%	04/11/2012 112.791 / 3.500%	\$106,229 106.229	\$112,701 \$2,361	\$6,472 6.1%
341150U73 Muni	100 2.41%	ILLUSTRATI Held-Away	Aa1/AAA/AAA (Aa1-/AAA)	Florida St Callable 07/26@100 - Material Events	2.750% 07/01/2030	98.640 10.38	Next Call	07/01/2026	2.931% 2.880% (w)	2.862% 4.738%	05/10/2016 100.616 / 2.680%	\$100,530 100.530	\$98,640 \$1,299	(\$1,890) (1.9%)
13063BSA1 Muni	100 2.41%	ILLUSTRATI Held-Away	Aa3/AA-/AA- (Aa3-/AA-)	California St Callable 02/22@100 - Material Events	5.000% 02/01/2038	111.747 3.69	Next Call	02/01/2022	2.008% (w) 4.134%	2.008% 3.325%	03/13/2012 108.093 / 4.000%	\$103,752 103.752	\$111,747 \$1,944	\$7,995 7.7%
114894RS9 Muni	100 2.41%	ILLUSTRATI Held-Away	A1/A+/A+ (A1-/A+)	Broward Cnty Fla Arpt Sys Rev Callable 10/22@100 - Extraordinary Calls - Airports Use - Material Events - Sinking Fund 10/38@100	5.000% 10/01/2042	111.338 4.24	Next Call	10/01/2022	2.469% (w) 4.178%	2.469% 4.087%	10/03/2012 110.778 / 3.700%	\$105,639 105.639	\$111,338 \$1,111	\$5,699 5.4%
39225PAT8 Muni	100 2.41%	ILLUSTRATI Held-Away	-/AA- (-/A-)	Greater New Orleans Expwy Comm Callable 11/25@100 - Sinking Fund 11/38@100 - AGMC insured	5.000% 11/01/2042	116.503 6.58	Next Call	11/01/2025	2.659% (w) 3.842%	2.659% 4.403%	08/30/2017 114.391 / 3.000%	\$113,909 113.909	\$116,503 \$694	\$2,594 2.3%
592041YB7 Muni	100 2.41%	ILLUSTRATI Held-Away	A3/-/ (A3/-/)	Met Govt Nashville & Davidsonc - VANDERBILT UNIVERSITY MEDICAL Callable 07/27@100 - OID - Extraordinary Calls - Use - Material Events - Vanderbilt University Medical Center	4.000% 07/01/2047	104.104 7.79	Next Call	07/01/2027	3.490% (w) 3.768%	3.490% 5.778%	08/02/2017 99.997 / 4.000%	\$99,997 99.997	\$104,104 \$1,611	\$4,107 4.1%
020002606 Pfd	1,000 0.60%	PREFERRE Held-Away	Baa3/BBB-/BB+	Allstate Corp Callable 10/18@25 - Conditional Calls	6.750% 12/31/2049	26.340 0.79	Next Call	10/15/2018	1.634% (w) 6.443%	0.987% 1.634%	09/30/2013 25.253 / 6.444%	\$25,253 25.253	\$26,340 \$0	\$1,087 4.3%
74913G501 Pfd	1,000 0.60%	PREFERRE Held-Away	Ba2/BBB-/BB+	Qwest Corp Callable 01/18@25	7.000% 07/01/2052	24.360 12.41	Next Call	01/04/2018	142.557% 7.328% (w)	4.426% 7.328%	12/23/2013 23.734 / 7.386%	\$23,734 23.734	\$24,360 \$0	\$626 2.6%
369622394 Pfd	1,000 0.60%	PREFERRE Held-Away	A2/A/A+	General Elec Cap Corp Callable 05/18@25	4.700% 05/16/2053	25.200 0.40	Next Call	05/16/2018	3.834% (w) 4.680%	2.316% 3.834%	05/16/2013 25.002 / 4.437%	\$25,002 25.002	\$25,200 \$0	\$197 0.8%
879433795 Pfd	1,000 0.60%	PREFERRE Held-Away	Ba2/BB/BB+	Telephone & Data System Callable 01/18@25	5.875% 12/01/2061	24.930 15.59	Next Call	01/19/2018	13.710% 5.914% (w)	3.572% 5.914%	07/29/2013 23.108 / 6.345%	\$23,108 23.108	\$24,930 \$0	\$1,822 7.9%
054937206 Pfd	1,000 0.60%	PREFERRE Held-Away	Baa1/BBB-/BBB-	Bb&T Corporation Callable 01/18@25 - Conditional Calls	5.850% Perpetual	25.540 0.08	Next Call	01/19/2018	-17.368% (w) 5.744%	- -	07/30/2013 24.646 / 4.787%	\$24,646 24.646	\$25,540 \$0	\$894 3.6%
064058209 Pfd	1,000 0.60%	PREFERRE Held-Away	Baa1/BBB/-	Bank Of New York Mellon Conditional Calls	5.200% Perpetual	25.150 19.33	Maturity	12/19/2167	5.170% (w)	3.123% 5.170%	07/30/2013 22.658 / 4.643%	\$22,658 22.658	\$25,150 \$0	\$2,492 11.0%
49446R778 Pfd	1,000 0.60%	PREFERRE Held-Away	Baa2/BBB-/BBB-	Kimco Realty Corp Callable 01/18@25 - Conditional Calls	5.500% Perpetual	25.150 17.93	Next Call	01/19/2018	10.601% 5.522% (w)	3.335% 5.522%	12/23/2013 19.504 / 5.566%	\$19,504 19.504	\$25,150 \$0	\$5,646 28.9%

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Duration and convexity figures represent modified duration to worst.
ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A.

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Position Details

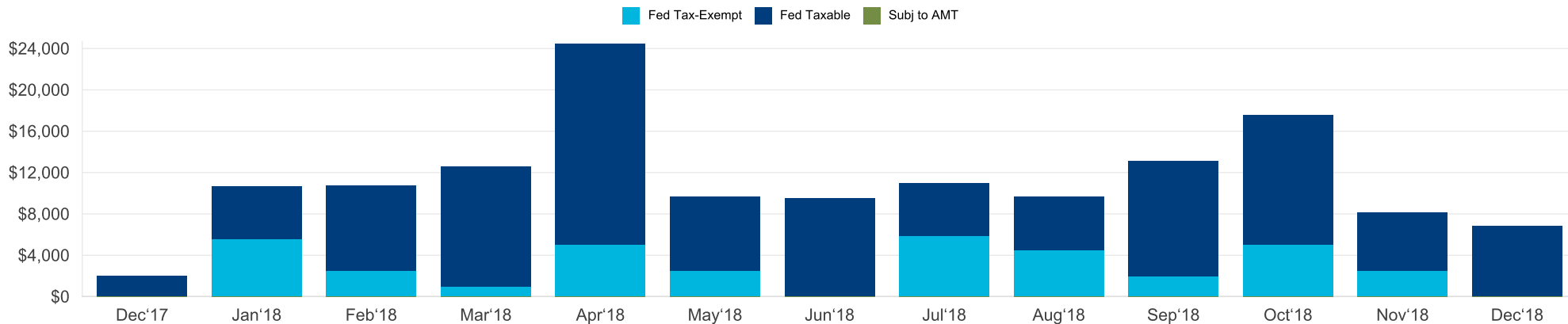
CUSIP Asset	Curr Face (000) % Port Held	Account #	Mdy / S&P / Fit (Underlying)	Issue Description	Coupon Maturity	Mkt Px Duration	Px To	Date	Yield	ATY TEY	Acq Date Acq Px / Yld	Tot Adj Cost Adj Cost Px	Mkt Value Accr Int.	Unreal G/L % Adj Cost
744320607 <i>Pfd</i>	1,000 0.60%	PREFERRE <i>Held-Away</i>	Baa2/BBB+/BBB	Prudential Finl Inc Callable 01/18@25 - Conditional Calls	5.750% <i>Perpetual</i>	25.170 0.08	<i>Next Call</i>	01/19/2018	-1.749% (w) 5.717%	-	07/29/2013 24.021 / 4.805%	\$24,021 24.021	\$25,170 \$0	\$1,149 4.8%
74460W602 <i>Pfd</i>	1,000 0.60%	PREFERRE <i>Held-Away</i>	A3/BBB+/WD	Public Storage Callable 01/18@25	5.625% <i>Perpetual</i>	25.160 0.08	<i>Next Call</i>	01/19/2018	-3.971% (w) 5.583%	-	12/23/2013 20.117 / 5.544%	\$20,117 20.117	\$25,160 \$0	\$5,043 25.1%
902973791 <i>Pfd</i>	1,000 0.60%	PREFERRE <i>Held-Away</i>	A3/BBB/-	Us Bancorp Callable 07/18@25 - Conditional Calls	5.150% <i>Perpetual</i>	25.850 0.56	<i>Next Call</i>	07/15/2018	0.777% (w) 5.026%	0.469% 0.777%	07/30/2013 23.774 / 4.466%	\$23,774 23.774	\$25,850 \$0	\$2,076 8.7%

Includes all positions with recognized CUSIP. For preferred securities, # of shares is displayed instead of current face value.
Duration and convexity figures represent modified duration to worst.
ATY/TEY calculations use a Fed Tax rate of 39.60%, a Cap Gains Tax rate of 20.00%, a State of N/A, and a State Tax rate of N/A.

Coupon Cash Flow by Asset Class / Type

	Dec'17	Jan'18	Feb'18	Mar'18	Apr'18	May'18	Jun'18	Jul'18	Aug'18	Sep'18	Oct'18	Nov'18	Dec'18	Total	%Tot
Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Pass-Thru	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset-Backed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CD	\$2,005	-	\$1,575	-	\$5,360	-	\$1,995	-	-	-	-	-	-	\$10,936	7.5%
CMO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	-	\$3,542	\$6,383	\$9,873	\$12,564	\$6,877	\$5,792	\$3,542	\$4,895	\$9,348	\$11,026	\$5,346	\$5,792	\$84,980	58.2%
Muni:Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni:Taxable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni:Tax-Exempt	-	\$5,597	\$2,500	\$956	\$5,000	\$2,500	-	\$5,875	\$4,508	\$2,000	\$5,000	\$2,500	-	\$36,436	25.0%
Pfd:Taxable	-	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,092	\$13,673	9.4%
Pfd:Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd:Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd:Tax Adv	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$2,005	\$10,664	\$10,752	\$12,597	\$24,449	\$9,671	\$9,555	\$10,942	\$9,697	\$13,116	\$17,551	\$8,140	\$6,884	\$146,025	100.0%
Fed Tax-Exempt	-	\$5,597	\$2,500	\$956	\$5,000	\$2,500	-	\$5,875	\$4,508	\$2,000	\$5,000	\$2,500	-	\$36,436	25.0%
Fed Taxable	\$2,005	\$5,067	\$8,252	\$11,641	\$19,449	\$7,171	\$9,555	\$5,067	\$5,189	\$11,116	\$12,551	\$5,640	\$6,884	\$109,589	75.0%
Subj to AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Coupon Cash Flow

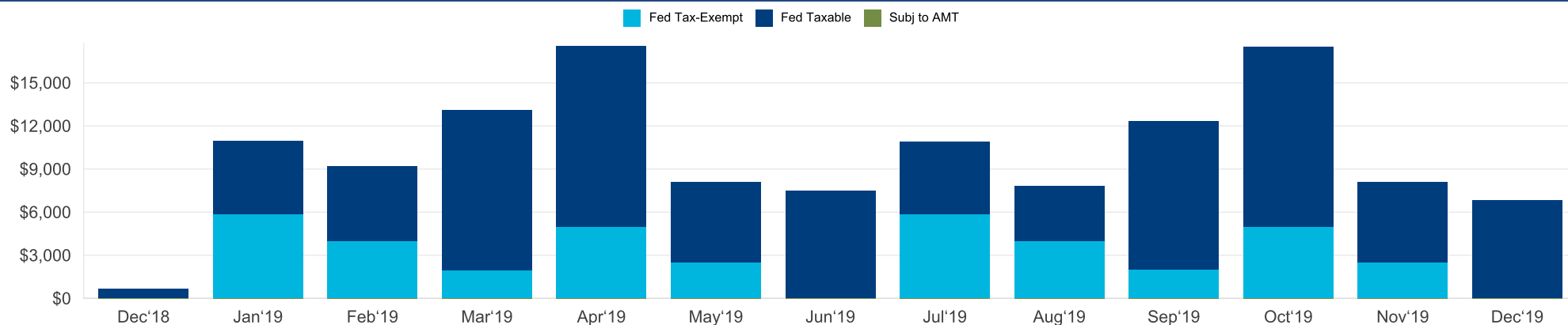


Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Includes coupon cash flows for the next 12 months, from 12/19/2017 to 12/18/2018. Totals are the sum of rounded displayed values. Information in this report, which may include held-away assets, was gathered from sources believed to be reliable. As our firm does not guarantee the accuracy of this report, please verify holdings and prices prior to making investment decisions. Not all Cash & Cash Alternatives are liquid.

Coupon Cash Flow by Asset Class / Type

	Dec'18	Jan'19	Feb'19	Mar'19	Apr'19	May'19	Jun'19	Jul'19	Aug'19	Sep'19	Oct'19	Nov'19	Dec'19	Total	%Tot
Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Pass-Thru	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset-Backed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CMO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate	-	\$3,542	\$4,895	\$9,348	\$11,026	\$5,310	\$5,756	\$3,506	\$3,509	\$8,562	\$10,991	\$5,310	\$5,756	\$77,512	59.3%
Muni:Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni:Taxable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Muni:Tax-Exempt	-	\$5,875	\$4,000	\$2,000	\$5,000	\$2,500	-	\$5,875	\$4,000	\$2,000	\$5,000	\$2,500	-	\$38,750	29.7%
Pfd:Taxable	\$677	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,769	\$1,525	\$294	\$1,092	\$14,350	11.0%
Pfd:Tax-Exempt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd:Subj AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Pfd:Tax Adv	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	\$677	\$10,942	\$9,189	\$13,116	\$17,551	\$8,104	\$7,525	\$10,906	\$7,803	\$12,331	\$17,516	\$8,104	\$6,848	\$130,612	100.0%
Fed Tax-Exempt	-	\$5,875	\$4,000	\$2,000	\$5,000	\$2,500	-	\$5,875	\$4,000	\$2,000	\$5,000	\$2,500	-	\$38,750	29.7%
Fed Taxable	\$677	\$5,067	\$5,189	\$11,116	\$12,551	\$5,604	\$7,525	\$5,031	\$3,803	\$10,331	\$12,516	\$5,604	\$6,848	\$91,862	70.3%
Subj to AMT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Coupon Cash Flow



Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Includes coupon cash flows for the next 12-24 months, from 12/19/2018 to 12/18/2019. Totals are the sum of rounded displayed values.

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Total Cash Flow By Position

CUSIP	Asset	Curr Face (000)	Issue Description	Coupon	Maturity	Pay Date	Coupon	Fed Tax	Subj AMT	Principal	Total
36163CRL6	CD	250	GE CAPITAL BANK, SALT LAKE	1.600	06/20/2018	12/20/2017	\$ 2,005.48	Y	N	-	\$ 2,005.48
43232VSF9	Muni	100	HILLSBOROUGH CNTY FLA SCH	5.000	07/01/2029	01/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
341150U73	Muni	100	FLORIDA ST	2.750	07/01/2030	01/01/2018	\$ 1,375.00	N	N	-	\$ 1,375.00
592041YB7	Muni	100	MET GOVT NASHVILLE &	4.000	07/01/2047	01/01/2018	\$ 1,722.22	N	N	-	\$ 1,722.22
74913G501	Pfd	1,000	QWEST CORP	7.000	07/01/2052	01/01/2018	\$ 437.50	Y	N	-	\$ 437.50
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	01/15/2018	\$ 35.83	Y	N	-	\$ 35.83
36966R5H5	Corp	50	GE CAPITAL INTERNOTES	5.400	01/15/2022	01/15/2018	\$ 1,350.00	Y	N	-	\$ 1,350.00
020002606	Pfd	1,000	ALLSTATE CORP	6.750	12/31/2049	01/16/2018	\$ 421.88	Y	N	-	\$ 421.88
49446R778	Pfd	1,000	KIMCO REALTY CORP	5.500	Perpetual	01/16/2018	\$ 343.75	Y	N	-	\$ 343.75
902973791	Pfd	1,000	US BANCORP	5.150	Perpetual	01/16/2018	\$ 321.88	Y	N	-	\$ 321.88
472319AL6	Corp	50	JEFFERIES GROUP INC	5.125	01/20/2023	01/20/2018	\$ 1,281.25	Y	N	-	\$ 1,281.25
03027XAB6	Corp	50	AMERICAN TOWER CORP	3.500	01/31/2023	01/31/2018	\$ 875.00	Y	N	-	\$ 875.00
25389JAH9	Corp	25	DIGITAL RLTY TR LP	5.875	02/01/2020	02/01/2018	\$ 734.38	Y	N	-	\$ 734.38
13063BSA1	Muni	100	CALIFORNIA ST	5.000	02/01/2038	02/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
02209SAN3	Corp	25	ALTRIA GROUP INC	2.850	08/09/2022	02/09/2018	\$ 356.25	Y	N	-	\$ 356.25
02209SAN3	Corp	25	ALTRIA GROUP INC	2.850	08/09/2022	02/09/2018	\$ 356.25	Y	N	-	\$ 356.25
494550AY2	Corp	25	KINDER MORGAN ENERGY	5.950	02/15/2018	02/15/2018	\$ 743.75	Y	N	\$ 25,000.00	\$ 25,743.75
494550AY2	Corp	25	KINDER MORGAN ENERGY	5.950	02/15/2018	02/15/2018	\$ 743.75	Y	N	\$ 25,000.00	\$ 25,743.75
06050WCF0	Corp	50	BANK AMER CORP SR INTNOTES	5.400	02/15/2019	02/15/2018	\$ 1,350.00	Y	N	-	\$ 1,350.00
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	02/15/2018	\$ 35.83	Y	N	-	\$ 35.83
94974BFN5	Corp	75	WELLS FARGO & CO	4.125	08/15/2023	02/15/2018	\$ 1,546.88	Y	N	-	\$ 1,546.88
94974BFN5	Corp	25	WELLS FARGO & CO	4.125	08/15/2023	02/15/2018	\$ 515.62	Y	N	-	\$ 515.62
369622394	Pfd	1,000	GENERAL ELEC CAP CORP	4.700	05/16/2053	02/16/2018	\$ 293.75	Y	N	-	\$ 293.75
32082BCL1	CD	250	FIRST MERCHANTS BK N A	1.250	02/26/2018	02/26/2018	\$ 1,575.34	Y	N	\$ 250,000.00	\$ 251,575.34
042735BB5	Corp	35	ARROW ELECTRONICS INC	3.000	03/01/2018	03/01/2018	\$ 525.00	Y	N	\$ 35,000.00	\$ 35,525.00
571903AJ2	Corp	50	MARRIOTT INTL	3.000	03/01/2019	03/01/2018	\$ 750.00	Y	N	-	\$ 750.00
00206RDA7	Corp	48	AT&T INC	5.000	03/01/2021	03/01/2018	\$ 1,200.00	Y	N	-	\$ 1,200.00
365856LN1	Muni	100	GARFIELD N J	4.000	03/01/2022	03/01/2018	\$ 955.56	N	N	-	\$ 955.56
042735BC3	Corp	50	ARROW ELECTRONICS INC	4.500	03/01/2023	03/01/2018	\$ 1,125.00	Y	N	-	\$ 1,125.00
042735BC3	Corp	20	ARROW ELECTRONICS INC	4.500	03/01/2023	03/01/2018	\$ 450.00	Y	N	-	\$ 450.00
879433795	Pfd	1,000	TELEPHONE & DATA SYSTEM	5.875	12/01/2061	03/01/2018	\$ 367.19	Y	N	-	\$ 367.19

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Total Cash Flow By Position

CUSIP	Asset	Curr Face (000)	Issue Description	Coupon	Maturity	Pay Date	Coupon	Fed Tax	Subj AMT	Principal	Total
054937206	Pfd	1,000	BB&T CORPORATION	5.850	Perpetual	03/01/2018	\$ 365.62	Y	N	-	\$ 365.62
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	03/15/2018	\$ 35.83	Y	N	-	\$ 35.83
06050WDT9	Corp	50	BANK AMER CORP SR INTNOTES	4.750	09/15/2019	03/15/2018	\$ 1,187.50	Y	N	-	\$ 1,187.50
00206RCY6	Corp	48	AT&T INC	5.200	03/15/2020	03/15/2018	\$ 1,248.00	Y	N	-	\$ 1,248.00
345370BU3	Corp	25	FORD MTR CO DEL	9.215	09/15/2021	03/15/2018	\$ 1,151.88	Y	N	-	\$ 1,151.88
00206RDB5	Corp	48	AT&T INC	3.800	03/15/2022	03/15/2018	\$ 912.00	Y	N	-	\$ 912.00
92343VBR4	Corp	50	VERIZON COMMUNICATIONS INC	5.150	09/15/2023	03/15/2018	\$ 1,287.50	Y	N	-	\$ 1,287.50
744320607	Pfd	1,000	PRUDENTIAL FINL INC	5.750	Perpetual	03/15/2018	\$ 359.38	Y	N	-	\$ 359.38
064058209	Pfd	1,000	BANK OF NEW YORK MELLON	5.200	Perpetual	03/20/2018	\$ 325.00	Y	N	-	\$ 325.00
74460W602	Pfd	1,000	PUBLIC STORAGE	5.625	Perpetual	03/28/2018	\$ 351.56	Y	N	-	\$ 351.56
38141GFM1	Corp	50	GOLDMAN SACHS GROUP INC	6.150	04/01/2018	04/01/2018	\$ 1,537.50	Y	N	\$ 50,000.00	\$ 51,537.50
12189TBC7	Corp	25	BURLINGTON NORTHN SANTA FE	4.700	10/01/2019	04/01/2018	\$ 587.50	Y	N	-	\$ 587.50
100853PR5	Muni	100	BOSTON MASS	5.000	04/01/2022	04/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
25389JAK2	Corp	25	DIGITAL RLTY TR LP	3.625	10/01/2022	04/01/2018	\$ 453.12	Y	N	-	\$ 453.12
114894RS9	Muni	100	BROWARD CNTY FLA ARPT SYS	5.000	10/01/2042	04/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
74913G501	Pfd	1,000	QWEST CORP	7.000	07/01/2052	04/01/2018	\$ 437.50	Y	N	-	\$ 437.50
07370WK62	CD	250	BEAL BK USA LAS VEGAS NEV	1.050	04/04/2018	04/04/2018	\$ 2,617.81	Y	N	\$ 250,000.00	\$ 252,617.81
92937CFF0	CD	250	WEX BK MIDVALE UTAH	1.100	04/06/2018	04/06/2018	\$ 2,742.47	Y	N	\$ 250,000.00	\$ 252,742.47
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	04/15/2018	\$ 35.83	Y	N	-	\$ 35.83
884903BG9	Corp	75	THOMSON REUTERS CORP	4.700	10/15/2019	04/15/2018	\$ 1,762.50	Y	N	-	\$ 1,762.50
42217KAS5	Corp	50	HEALTH CARE REIT INC	6.125	04/15/2020	04/15/2018	\$ 1,531.25	Y	N	-	\$ 1,531.25
26054LWK5	Corp	75	DOW CHEM CO SR INTERNOTES	3.250	04/15/2021	04/15/2018	\$ 1,218.75	Y	N	-	\$ 1,218.75
472319AH5	Corp	50	JEFFERIES GROUP INC	6.875	04/15/2021	04/15/2018	\$ 1,718.75	Y	N	-	\$ 1,718.75
472319AH5	Corp	50	JEFFERIES GROUP INC	6.875	04/15/2021	04/15/2018	\$ 1,718.75	Y	N	-	\$ 1,718.75
655664AP5	Corp	50	NORDSTROM INC	4.000	10/15/2021	04/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
655664AP5	Corp	50	NORDSTROM INC	4.000	10/15/2021	04/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
020002606	Pfd	1,000	ALLSTATE CORP	6.750	12/31/2049	04/16/2018	\$ 421.88	Y	N	-	\$ 421.88
49446R778	Pfd	1,000	KIMCO REALTY CORP	5.500	Perpetual	04/16/2018	\$ 343.75	Y	N	-	\$ 343.75
902973791	Pfd	1,000	US BANCORP	5.150	Perpetual	04/16/2018	\$ 321.88	Y	N	-	\$ 321.88
482480AE0	Corp	100	KLA-TENCOR CORP	4.650	11/01/2024	05/01/2018	\$ 2,325.00	Y	N	-	\$ 2,325.00
39225PAT8	Muni	100	GREATER NEW ORLEANS EXPWY	5.000	11/01/2042	05/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00

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Total Cash Flow By Position

CUSIP	Asset	Curr Face (000)	Issue Description	Coupon	Maturity	Pay Date	Coupon	Fed Tax	Subj AMT	Principal	Total
172967ES6	Corp	50	CITIGROUP INC	6.125	05/15/2018	05/15/2018	\$ 1,531.25	Y	N	\$ 50,000.00	\$ 51,531.25
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	05/15/2018	\$ 35.83	Y	N	-	\$ 35.83
38141E7K9	Corp	40	GOLDMAN SACHS GRP INC MTN	4.800	11/15/2019	05/15/2018	\$ 960.00	Y	N	-	\$ 960.00
053332AL6	Corp	50	AUTOZONE INC	4.000	11/15/2020	05/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
369622394	Pfd	1,000	GENERAL ELEC CAP CORP	4.700	05/16/2053	05/16/2018	\$ 293.75	Y	N	-	\$ 293.75
61747YDU6	Corp	50	MORGAN STANLEY	4.100	05/22/2023	05/22/2018	\$ 1,025.00	Y	N	-	\$ 1,025.00
428236BF9	Corp	50	HEWLETT-PACKARD COMPANY	3.750	12/01/2020	06/01/2018	\$ 937.50	Y	N	-	\$ 937.50
053807AR4	Corp	75	AVNET INC	4.875	12/01/2022	06/01/2018	\$ 1,828.12	Y	N	-	\$ 1,828.12
053807AR4	Corp	50	AVNET INC	4.875	12/01/2022	06/01/2018	\$ 1,218.75	Y	N	-	\$ 1,218.75
053807AR4	Corp	25	AVNET INC	4.875	12/01/2022	06/01/2018	\$ 609.38	Y	N	-	\$ 609.38
879433795	Pfd	1,000	TELEPHONE & DATA SYSTEM	5.875	12/01/2061	06/01/2018	\$ 367.19	Y	N	-	\$ 367.19
054937206	Pfd	1,000	BB&T CORPORATION	5.850	Perpetual	06/01/2018	\$ 365.62	Y	N	-	\$ 365.62
428236BV4	Corp	50	HEWLETT PACKARD CO	4.650	12/09/2021	06/09/2018	\$ 1,162.50	Y	N	-	\$ 1,162.50
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	06/15/2018	\$ 35.83	Y	N	-	\$ 35.83
744320607	Pfd	1,000	PRUDENTIAL FINL INC	5.750	Perpetual	06/15/2018	\$ 359.38	Y	N	-	\$ 359.38
36163CRL6	CD	250	GE CAPITAL BANK, SALT LAKE	1.600	06/20/2018	06/20/2018	\$ 1,994.52	Y	N	\$ 250,000.00	\$ 251,994.52
064058209	Pfd	1,000	BANK OF NEW YORK MELLON	5.200	Perpetual	06/20/2018	\$ 325.00	Y	N	-	\$ 325.00
74460W602	Pfd	1,000	PUBLIC STORAGE	5.625	Perpetual	06/28/2018	\$ 351.56	Y	N	-	\$ 351.56
43232VSF9	Muni	100	HILLSBOROUGH CNTY FLA SCH	5.000	07/01/2029	07/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
341150U73	Muni	100	FLORIDA ST	2.750	07/01/2030	07/01/2018	\$ 1,375.00	N	N	-	\$ 1,375.00
592041YB7	Muni	100	MET GOVT NASHVILLE &	4.000	07/01/2047	07/01/2018	\$ 2,000.00	N	N	-	\$ 2,000.00
74913G501	Pfd	1,000	QWEST CORP	7.000	07/01/2052	07/01/2018	\$ 437.50	Y	N	-	\$ 437.50
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	07/15/2018	\$ 35.83	Y	N	-	\$ 35.83
36966R5H5	Corp	50	GE CAPITAL INTERNOTES	5.400	01/15/2022	07/15/2018	\$ 1,350.00	Y	N	-	\$ 1,350.00
020002606	Pfd	1,000	ALLSTATE CORP	6.750	12/31/2049	07/16/2018	\$ 421.88	Y	N	-	\$ 421.88
49446R778	Pfd	1,000	KIMCO REALTY CORP	5.500	Perpetual	07/16/2018	\$ 343.75	Y	N	-	\$ 343.75
902973791	Pfd	1,000	US BANCORP	5.150	Perpetual	07/16/2018	\$ 321.88	Y	N	-	\$ 321.88
472319AL6	Corp	50	JEFFERIES GROUP INC	5.125	01/20/2023	07/20/2018	\$ 1,281.25	Y	N	-	\$ 1,281.25
03027XAB6	Corp	50	AMERICAN TOWER CORP	3.500	01/31/2023	07/31/2018	\$ 875.00	Y	N	-	\$ 875.00
25389JAH9	Corp	25	DIGITAL RLTY TR LP	5.875	02/01/2020	08/01/2018	\$ 734.38	Y	N	-	\$ 734.38
011446JA0	Muni	100	ALAMOGORDO N MEX	3.000	08/01/2024	08/01/2018	\$ 2,008.33	N	N	-	\$ 2,008.33

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Total Cash Flow By Position

CUSIP	Asset	Curr Face (000)	Issue Description	Coupon	Maturity	Pay Date	Coupon	Fed Tax	Subj AMT	Principal	Total
13063BSA1	Muni	100	CALIFORNIA ST	5.000	02/01/2038	08/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
02209SAN3	Corp	25	ALTRIA GROUP INC	2.850	08/09/2022	08/09/2018	\$ 356.25	Y	N	-	\$ 356.25
02209SAN3	Corp	25	ALTRIA GROUP INC	2.850	08/09/2022	08/09/2018	\$ 356.25	Y	N	-	\$ 356.25
06050WCF0	Corp	50	BANK AMER CORP SR INTNOTES	5.400	02/15/2019	08/15/2018	\$ 1,350.00	Y	N	-	\$ 1,350.00
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	08/15/2018	\$ 35.83	Y	N	-	\$ 35.83
94974BFN5	Corp	75	WELLS FARGO & CO	4.125	08/15/2023	08/15/2018	\$ 1,546.88	Y	N	-	\$ 1,546.88
94974BFN5	Corp	25	WELLS FARGO & CO	4.125	08/15/2023	08/15/2018	\$ 515.62	Y	N	-	\$ 515.62
369622394	Pfd	1,000	GENERAL ELEC CAP CORP	4.700	05/16/2053	08/16/2018	\$ 293.75	Y	N	-	\$ 293.75
571903AJ2	Corp	50	MARRIOTT INTL	3.000	03/01/2019	09/01/2018	\$ 750.00	Y	N	-	\$ 750.00
00206RDA7	Corp	48	AT&T INC	5.000	03/01/2021	09/01/2018	\$ 1,200.00	Y	N	-	\$ 1,200.00
365856LN1	Muni	100	GARFIELD N J	4.000	03/01/2022	09/01/2018	\$ 2,000.00	N	N	-	\$ 2,000.00
042735BC3	Corp	50	ARROW ELECTRONICS INC	4.500	03/01/2023	09/01/2018	\$ 1,125.00	Y	N	-	\$ 1,125.00
042735BC3	Corp	20	ARROW ELECTRONICS INC	4.500	03/01/2023	09/01/2018	\$ 450.00	Y	N	-	\$ 450.00
879433795	Pfd	1,000	TELEPHONE & DATA SYSTEM	5.875	12/01/2061	09/01/2018	\$ 367.19	Y	N	-	\$ 367.19
054937206	Pfd	1,000	BB&T CORPORATION	5.850	Perpetual	09/01/2018	\$ 365.62	Y	N	-	\$ 365.62
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	09/15/2018	\$ 35.83	Y	N	-	\$ 35.83
06050WDT9	Corp	50	BANK AMER CORP SR INTNOTES	4.750	09/15/2019	09/15/2018	\$ 1,187.50	Y	N	-	\$ 1,187.50
00206RCY6	Corp	48	AT&T INC	5.200	03/15/2020	09/15/2018	\$ 1,248.00	Y	N	-	\$ 1,248.00
345370BU3	Corp	25	FORD MTR CO DEL	9.215	09/15/2021	09/15/2018	\$ 1,151.88	Y	N	-	\$ 1,151.88
00206RDB5	Corp	48	AT&T INC	3.800	03/15/2022	09/15/2018	\$ 912.00	Y	N	-	\$ 912.00
92343VBR4	Corp	50	VERIZON COMMUNICATIONS INC	5.150	09/15/2023	09/15/2018	\$ 1,287.50	Y	N	-	\$ 1,287.50
744320607	Pfd	1,000	PRUDENTIAL FINL INC	5.750	Perpetual	09/15/2018	\$ 359.38	Y	N	-	\$ 359.38
064058209	Pfd	1,000	BANK OF NEW YORK MELLON	5.200	Perpetual	09/20/2018	\$ 325.00	Y	N	-	\$ 325.00
74460W602	Pfd	1,000	PUBLIC STORAGE	5.625	Perpetual	09/28/2018	\$ 351.56	Y	N	-	\$ 351.56
12189TBC7	Corp	25	BURLINGTON NORTHN SANTA FE	4.700	10/01/2019	10/01/2018	\$ 587.50	Y	N	-	\$ 587.50
100853PR5	Muni	100	BOSTON MASS	5.000	04/01/2022	10/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
25389JAK2	Corp	25	DIGITAL RLTY TR LP	3.625	10/01/2022	10/01/2018	\$ 453.12	Y	N	-	\$ 453.12
114894RS9	Muni	100	BROWARD CNTY FLA ARPT SYS	5.000	10/01/2042	10/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
74913G501	Pfd	1,000	QWEST CORP	7.000	07/01/2052	10/01/2018	\$ 437.50	Y	N	-	\$ 437.50
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	10/15/2018	\$ 35.83	Y	N	-	\$ 35.83
884903BG9	Corp	75	THOMSON REUTERS CORP	4.700	10/15/2019	10/15/2018	\$ 1,762.50	Y	N	-	\$ 1,762.50

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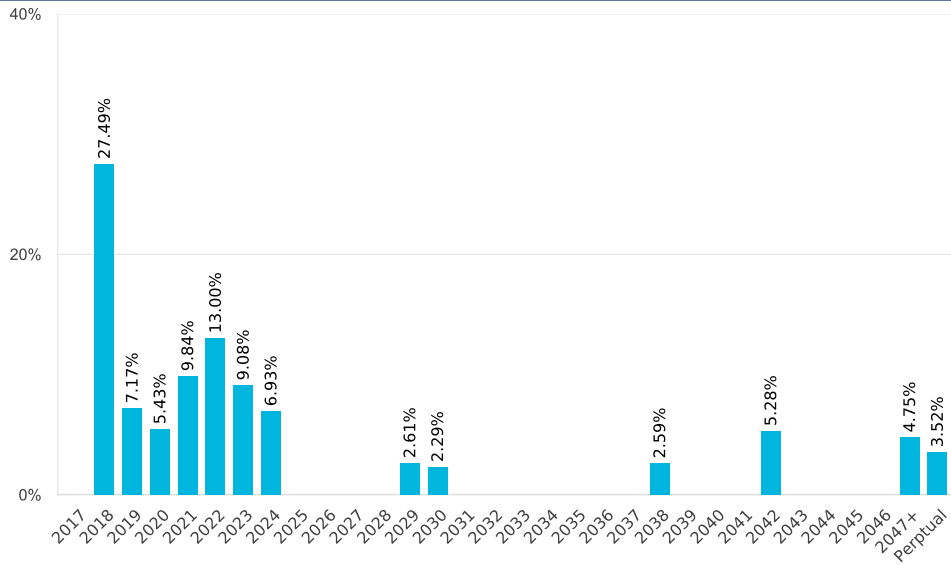
Total Cash Flow By Position

CUSIP	Asset	Curr Face (000)	Issue Description	Coupon	Maturity	Pay Date	Coupon	Fed Tax	Subj AMT	Principal	Total
42217KAS5	Corp	50	HEALTH CARE REIT INC	6.125	04/15/2020	10/15/2018	\$ 1,531.25	Y	N	-	\$ 1,531.25
26054LWK5	Corp	75	DOW CHEM CO SR INTERNOTES	3.250	04/15/2021	10/15/2018	\$ 1,218.75	Y	N	-	\$ 1,218.75
472319AH5	Corp	50	JEFFERIES GROUP INC	6.875	04/15/2021	10/15/2018	\$ 1,718.75	Y	N	-	\$ 1,718.75
472319AH5	Corp	50	JEFFERIES GROUP INC	6.875	04/15/2021	10/15/2018	\$ 1,718.75	Y	N	-	\$ 1,718.75
655664AP5	Corp	50	NORDSTROM INC	4.000	10/15/2021	10/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
655664AP5	Corp	50	NORDSTROM INC	4.000	10/15/2021	10/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
020002606	Pfd	1,000	ALLSTATE CORP	6.750	12/31/2049	10/16/2018	\$ 421.88	Y	N	-	\$ 421.88
49446R778	Pfd	1,000	KIMCO REALTY CORP	5.500	Perpetual	10/16/2018	\$ 343.75	Y	N	-	\$ 343.75
902973791	Pfd	1,000	US BANCORP	5.150	Perpetual	10/16/2018	\$ 321.88	Y	N	-	\$ 321.88
482480AE0	Corp	100	KLA-TENCOR CORP	4.650	11/01/2024	11/01/2018	\$ 2,325.00	Y	N	-	\$ 2,325.00
39225PAT8	Muni	100	GREATER NEW ORLEANS EXPWY	5.000	11/01/2042	11/01/2018	\$ 2,500.00	N	N	-	\$ 2,500.00
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	11/15/2018	\$ 35.83	Y	N	-	\$ 35.83
38141E7K9	Corp	40	GOLDMAN SACHS GRP INC MTN	4.800	11/15/2019	11/15/2018	\$ 960.00	Y	N	-	\$ 960.00
053332AL6	Corp	50	AUTOZONE INC	4.000	11/15/2020	11/15/2018	\$ 1,000.00	Y	N	-	\$ 1,000.00
369622394	Pfd	1,000	GENERAL ELEC CAP CORP	4.700	05/16/2053	11/16/2018	\$ 293.75	Y	N	-	\$ 293.75
61747YDU6	Corp	50	MORGAN STANLEY	4.100	05/22/2023	11/22/2018	\$ 1,025.00	Y	N	-	\$ 1,025.00
428236BF9	Corp	50	HEWLETT-PACKARD COMPANY	3.750	12/01/2020	12/01/2018	\$ 937.50	Y	N	-	\$ 937.50
053807AR4	Corp	75	AVNET INC	4.875	12/01/2022	12/01/2018	\$ 1,828.12	Y	N	-	\$ 1,828.12
053807AR4	Corp	50	AVNET INC	4.875	12/01/2022	12/01/2018	\$ 1,218.75	Y	N	-	\$ 1,218.75
053807AR4	Corp	25	AVNET INC	4.875	12/01/2022	12/01/2018	\$ 609.38	Y	N	-	\$ 609.38
879433795	Pfd	1,000	TELEPHONE & DATA SYSTEM	5.875	12/01/2061	12/01/2018	\$ 367.19	Y	N	-	\$ 367.19
054937206	Pfd	1,000	BB&T CORPORATION	5.850	Perpetual	12/01/2018	\$ 365.62	Y	N	-	\$ 365.62
428236BV4	Corp	50	HEWLETT PACKARD CO	4.650	12/09/2021	12/09/2018	\$ 1,162.50	Y	N	-	\$ 1,162.50
38141EN88	Corp	10	GOLDMAN SACHS GRP INC MTN	4.300	04/15/2019	12/15/2018	\$ 35.83	Y	N	-	\$ 35.83
744320607	Pfd	1,000	PRUDENTIAL FINL INC	5.750	Perpetual	12/15/2018	\$ 359.38	Y	N	-	\$ 359.38

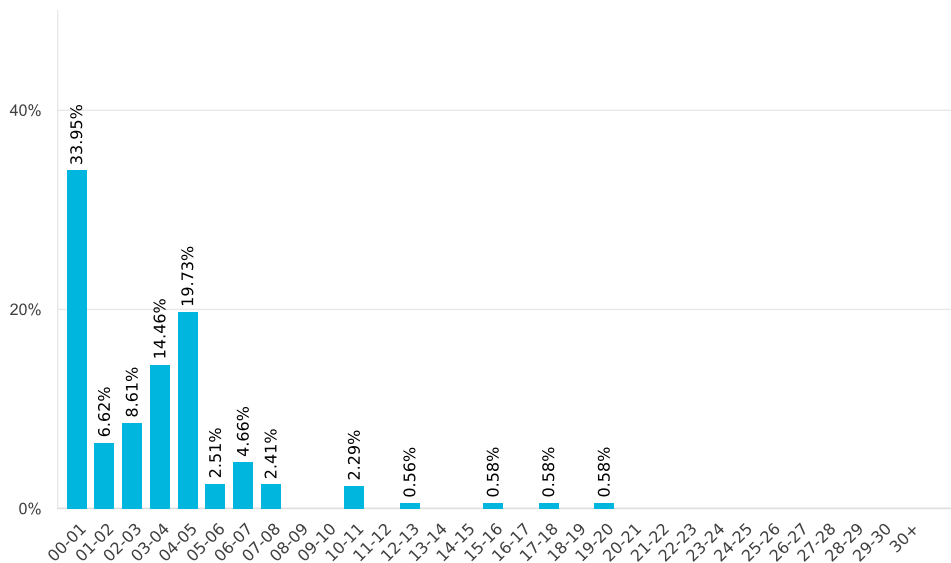
For preferred securities, # of shares is displayed instead of current face value.

Includes all positions with recognized CUSIP. Includes coupon cash flows for the next 12 months, based on position settlement date, from 12/19/2017 to 12/18/2018

Maturity



Duration



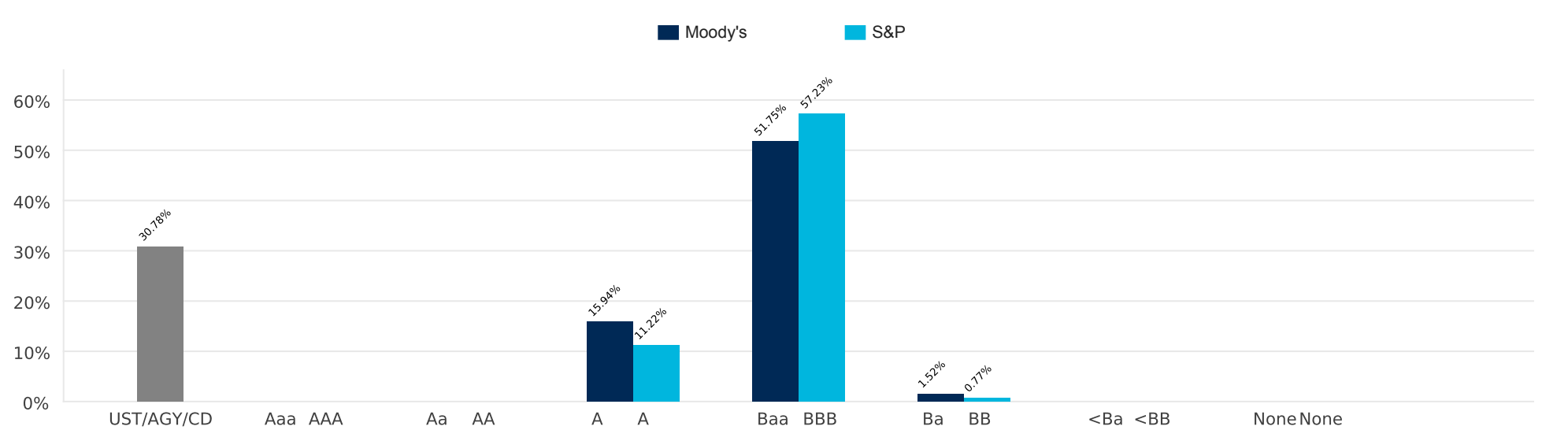
Displays represent % of market principal for all positions with a recognized CUSIP, quantity, current market price and available analytical calculations. Average life used for principal paydowns, and perpetual securities are assigned a ~150 year maturity. Duration and convexity figures represent modified duration to worst.

Exposure Detail

Year	Maturity Average Maturity 11.5 yrs		Duration to Worst Average Duration 3.2						
	Curr Face	%	Mkt Value	%	Range	Curr Face	%	Mkt Value	%
2017					00-01	\$1,460,000	35.19%	\$1,465,154	33.95%
2018	\$1,185,000	28.56%	\$1,186,528	27.49%	01-02	\$275,000	6.63%	\$285,820	6.62%
2019	\$300,000	7.23%	\$309,608	7.17%	02-03	\$346,000	8.34%	\$371,438	8.61%
2020	\$223,000	5.37%	\$234,504	5.43%	03-04	\$573,000	13.81%	\$623,910	14.46%
2021	\$398,000	9.59%	\$424,857	9.84%	04-05	\$795,000	19.16%	\$851,348	19.73%
2022	\$523,000	12.61%	\$561,086	13.00%	05-06	\$100,000	2.41%	\$108,312	2.51%
2023	\$370,000	8.92%	\$392,040	9.08%	06-07	\$200,000	4.82%	\$200,895	4.66%
2024	\$300,000	7.23%	\$298,996	6.93%	07-08	\$100,000	2.41%	\$104,104	2.41%
2025					08-09				
2026					09-10				
2027					10-11	\$100,000	2.41%	\$98,640	2.29%
2028					11-12				
2029	\$100,000	2.41%	\$112,701	2.61%	12-13	\$25,000	0.60%	\$24,360	0.56%
2030	\$100,000	2.41%	\$98,640	2.29%	13-14				
2031					14-15				
2032					15-16	\$25,000	0.60%	\$24,930	0.58%
2033					16-17				
2034					17-18	\$25,000	0.60%	\$25,150	0.58%
2035					18-19				
2036					19-20	\$25,000	0.60%	\$25,150	0.58%
2037					20-21				
2038	\$100,000	2.41%	\$111,747	2.59%	21-22				
2039					22-23				
2040					23-24				
2041					24-25				
2042	\$200,000	4.82%	\$227,841	5.28%	25-26				
2043					26-27				
2044					27-28				
2045					28-29				
2046					29-30				
2047+	\$200,000	4.82%	\$204,934	4.75%	30+				
Perpetual	\$150,000	3.62%	\$152,020	3.52%					

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Ratings



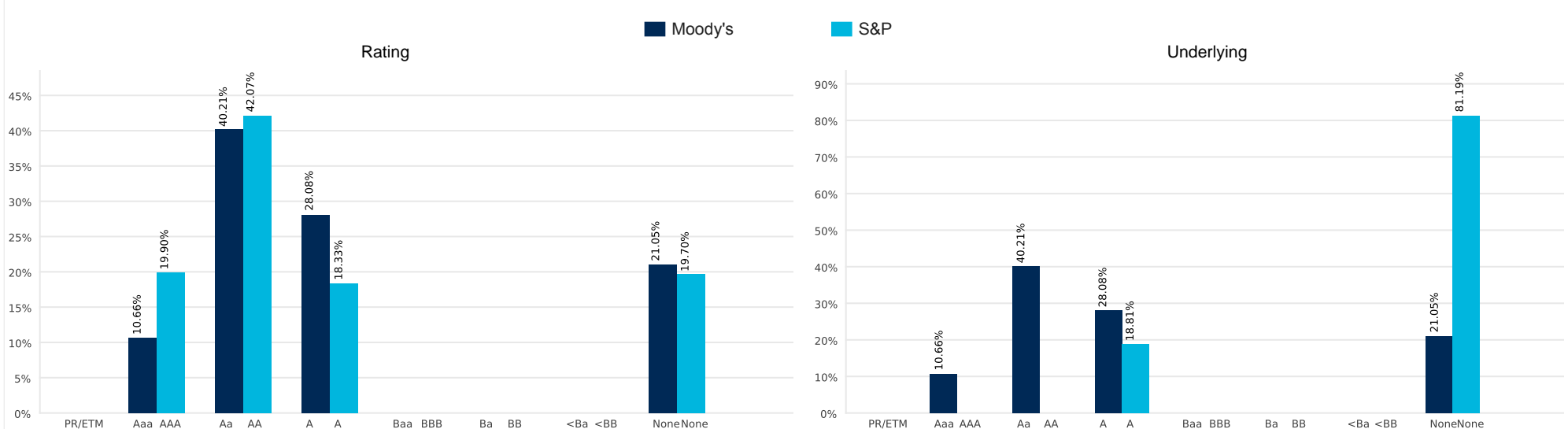
Issuer Concentration - Top 10

Issuer	# CUSIPS	# Lots	Curr Face Value (000)	Market Value	% Asset Class	% Total Portfolio
JEFFERIES GROUP INC - JEF	2	3	\$150	\$166,312	5.12%	3.85%
AVNET INC - AVT	1	3	\$150	\$159,216	4.90%	3.69%
AT&T INC - T	3	3	\$144	\$151,897	4.68%	3.52%
ARROW ELECTRONICS INC - ARW	2	3	\$105	\$108,635	3.34%	2.52%
KLA-TENCOR CORP - KLAC	1	1	\$100	\$108,312	3.34%	2.51%
WELLS FARGO & CO - WFC	1	2	\$100	\$105,284	3.24%	2.44%
BANK OF AMERICA CORP - BAC	2	2	\$100	\$103,328	3.18%	2.39%
NORDSTROM INC - JWN	1	2	\$100	\$102,781	3.16%	2.38%
GOLDMAN SACHS GROUP INC - GS	3	3	\$100	\$102,544	3.16%	2.38%
THOMSON REUTERS CORP - TRICN	1	1	\$75	\$77,870	2.40%	1.80%

Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Percentage figures based on market value. This report ignores CD holdings.

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Ratings



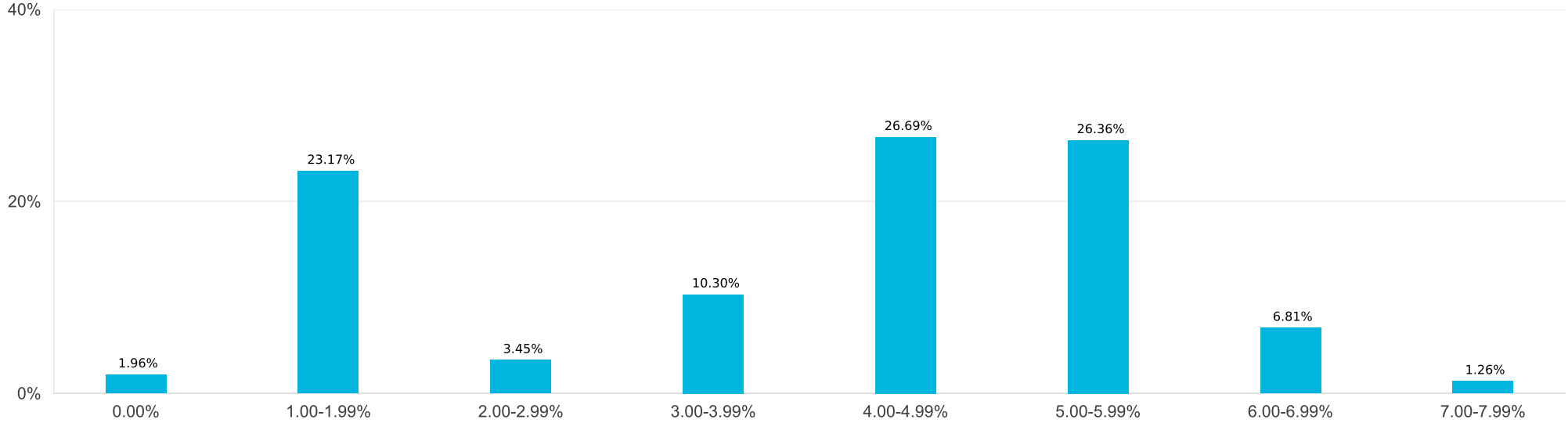
Issuer Concentration - Top 10

Issuer	# CUSIPS	# Lots	Curr Face Value (000)	Market Value	% Asset Class	% Total Portfolio
GREATER NEW ORLEANS EXPWY	1	1	\$100	\$116,503	10.91%	2.70%
BOSTON MASS	1	1	\$100	\$113,832	10.66%	2.64%
HILLSBOROUGH CNTY FLA SCH BRD	1	1	\$100	\$112,701	10.55%	2.61%
CALIFORNIA ST	1	1	\$100	\$111,747	10.47%	2.59%
BROWARD CNTY FLA ARPT SYS REV	1	1	\$100	\$111,338	10.43%	2.58%
GARFIELD N J	1	1	\$100	\$108,262	10.14%	2.51%
ALAMOGORDO N MEX	1	1	\$100	\$106,292	9.95%	2.46%
MET GOVT NASHVILLE & DAVIDSON - VANDERBILT UNIVERSITY MEDICAL	1	1	\$100	\$104,104	9.75%	2.41%
FLORIDA ST	1	1	\$100	\$98,640	9.24%	2.29%
E 470 PUB HWY AUTH COLO REV	1	1	\$100	\$84,392	7.90%	1.96%

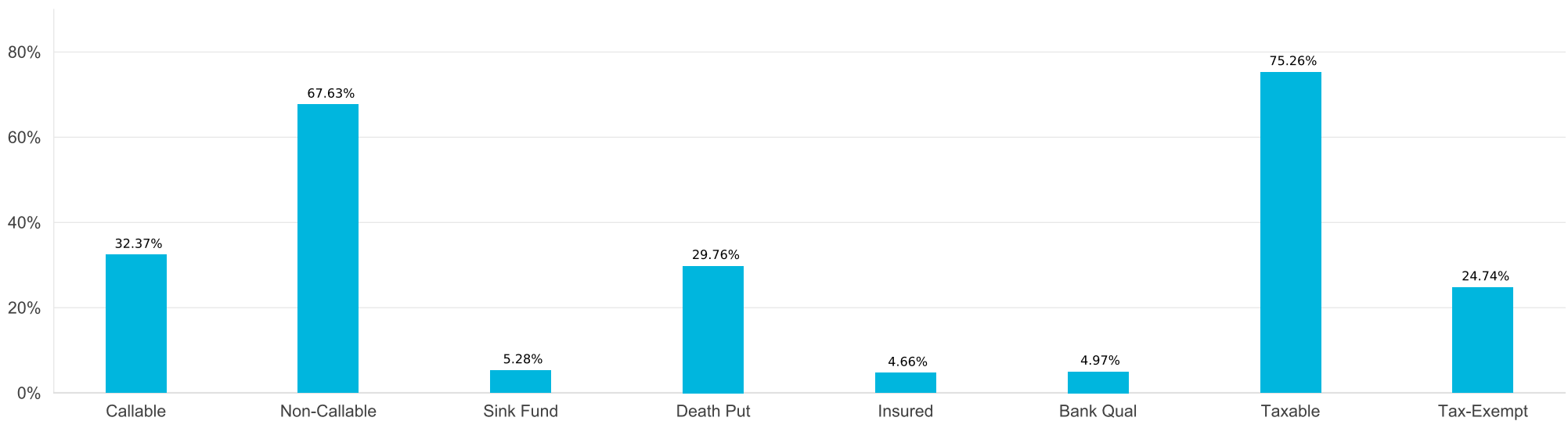
Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date. Percentage figures based on market value.

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Coupon Rates



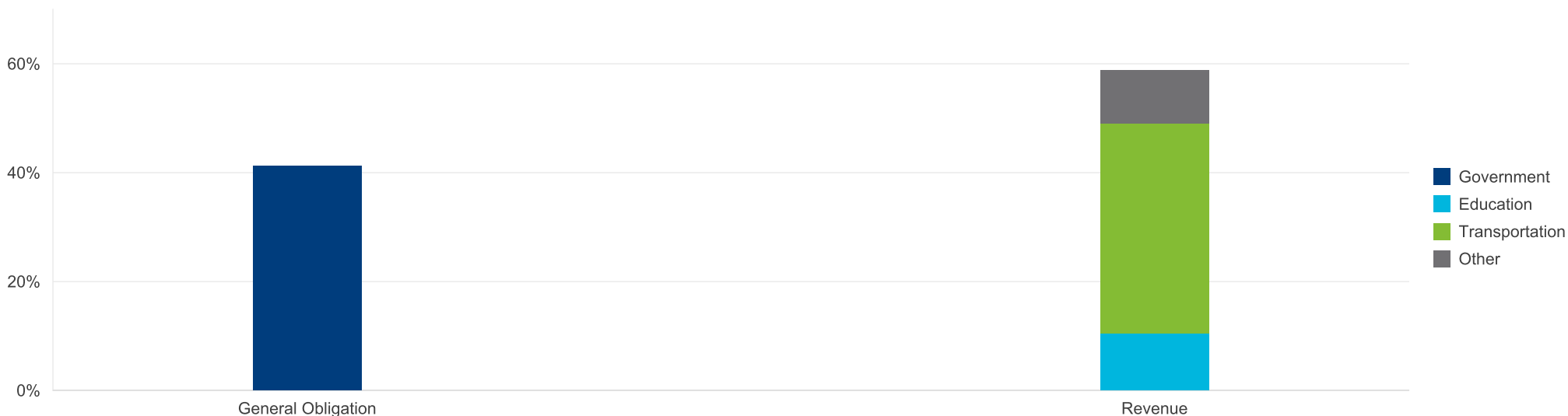
Security Attributes



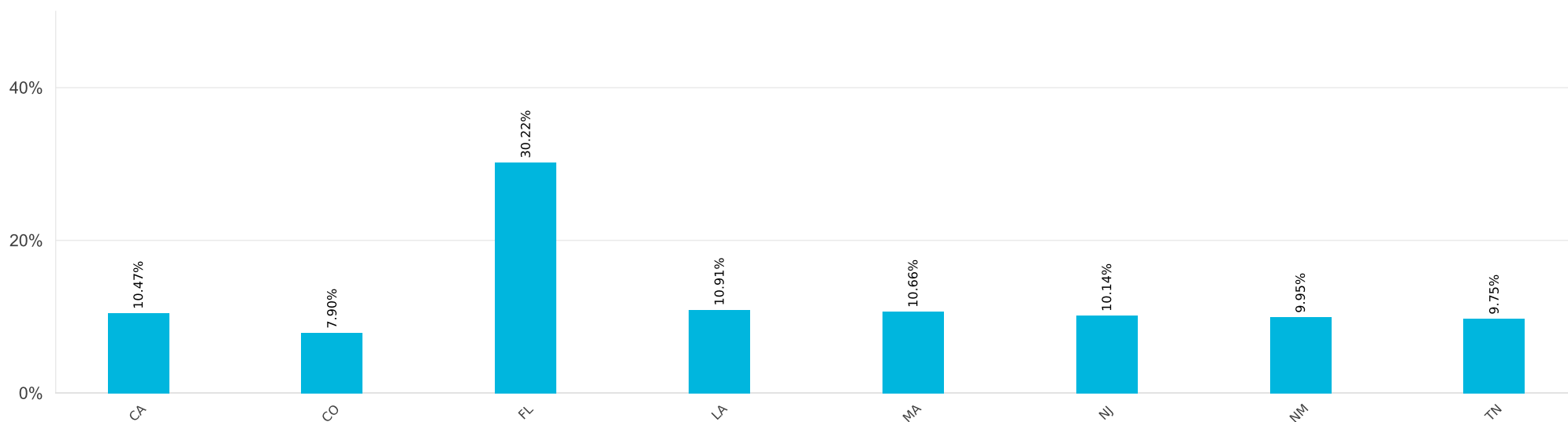
Displays represent % of market value for all positions with a recognized CUSIP, quantity, and market price on reporting date.

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Muni Type/Purpose



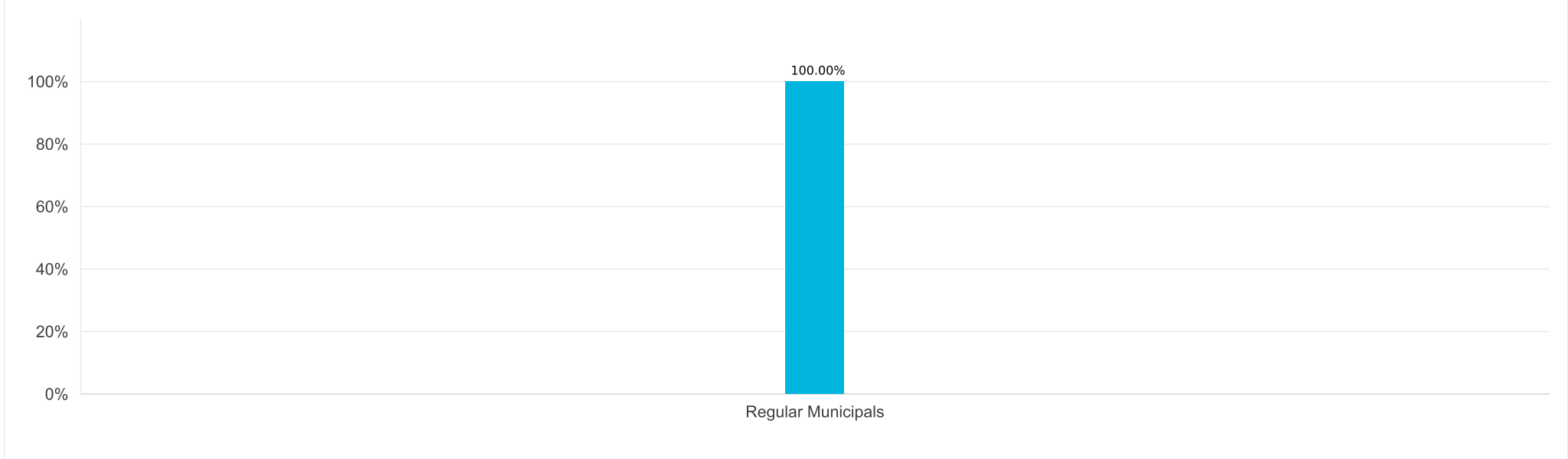
State Diversification



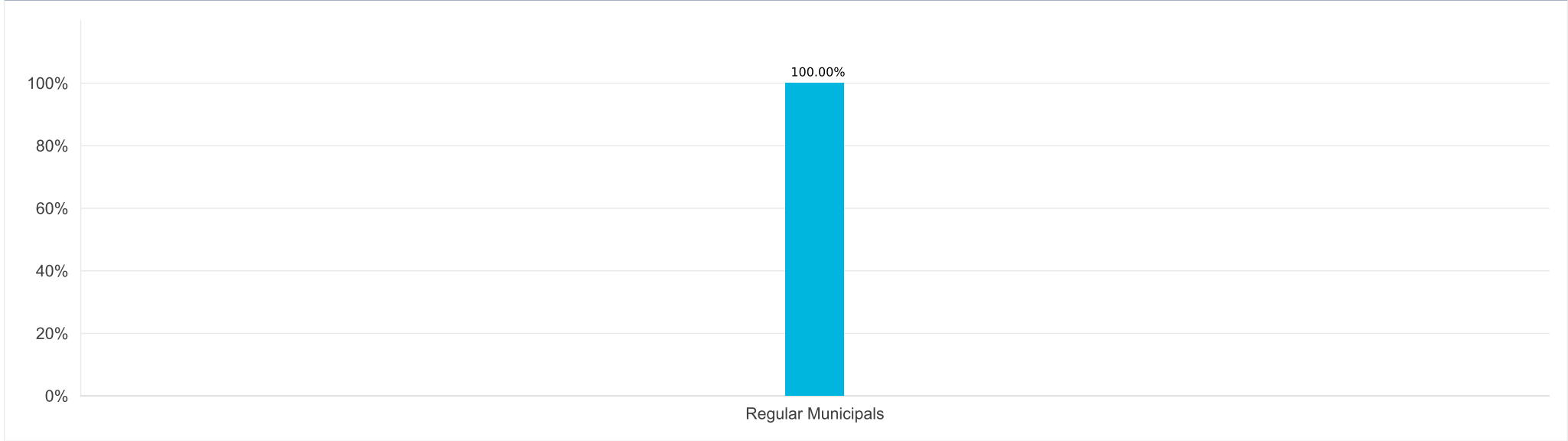
Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date.

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Muni Pre-Refunded/Escrowed-to-Maturity



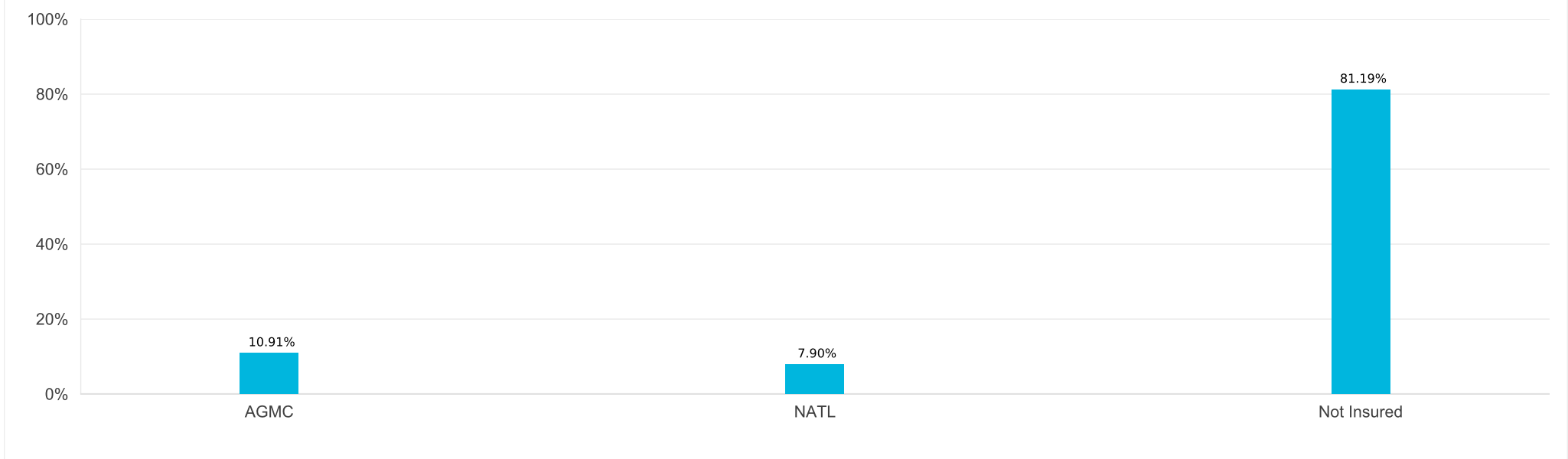
Escrowed Collateral



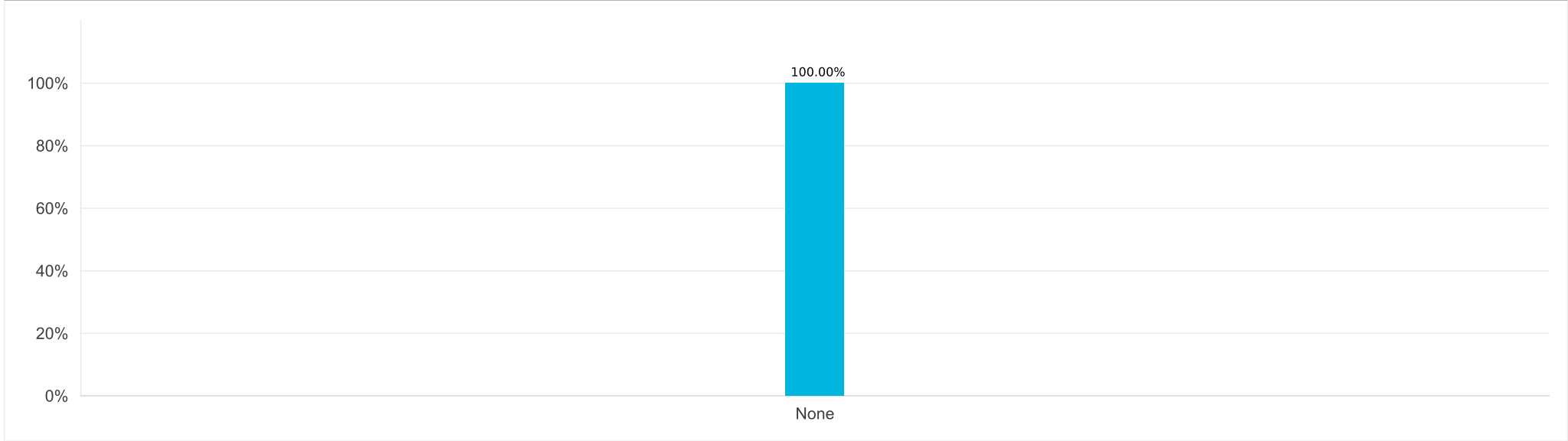
Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date.

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Muni Insurance



Muni Enhancements



Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date.

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Amortization/Accretion Position Details

Time Period: 01/01/2017 - 12/19/2017

CUSIP Asset	Qty (000) % Port	Account # Held	Issue Description	Coupon	Maturity Next Call	Acq Date Acq Px / Yld	-Beginning-Amort / Accr Values	-Ending-Amort / Accr Values	Total Amort / Accr	Daily Amort / Accr	Coupon Cash Flow	Net Income
494550AY2 Corp	25 0.60%	INTERMEDIATE Held-Away	Kinder Morgan Energy Partners Make Whole Call Only - Make Whole Call Exp 02/2018	5.950%	02/15/2018	02/26/2014 114.971 / 2.007%	\$26,087.79 104.351	\$25,153.97 100.616	(\$933.82)	(\$2.69) 347 days	\$1,487.50	\$553.68
494550AY2 Corp	25 0.60%	INTERMEDIATE Held-Away	Kinder Morgan Energy Partners Make Whole Call Only - Make Whole Call Exp 02/2018	5.950%	02/15/2018	02/26/2014 114.971 / 2.007%	\$26,087.79 104.351	\$25,153.97 100.616	(\$933.82)	(\$2.69) 347 days	\$1,487.50	\$553.68
32082BCL1 CD	250 6.03%	CD \$1 MILLION Held-Away	First Merchants Bk N A Muncie Conditional Puts - Death of holder - Restricted States: IN,OH	1.250%	02/26/2018	02/26/2014 100.000 / 1.250%	\$249,997.88 99.999	\$249,997.67 99.999	(\$0.22)	(\$0.00) 352 days	\$3,125.00	\$3,124.78
042735BB5 Corp	35 0.84%	INTERMEDIATE Held-Away	Arrow Electronics Inc Make Whole Call Only - Make Whole Call Exp 03/2018 - Conditional Puts - Change of control	3.000%	03/01/2018	10/04/2013 101.323 / 2.679%	\$35,127.43 100.364	\$35,020.97 100.060	(\$106.46)	(\$0.31) 347 days	\$1,050.00	\$943.54
38141GFM1 Corp	50 1.21%	INTERMEDIATE Held-Away	Goldman Sachs Group Inc	6.150%	04/01/2018	10/04/2013 114.362 / 2.731%	\$52,084.23 104.168	\$50,480.22 100.960	(\$1,604.02)	(\$4.62) 347 days	\$3,075.00	\$1,470.98
07370WK62 CD	250 6.03%	CD \$1 MILLION Held-Away	Beal Bk Usa Las Vegas Nev Conditional Puts - Death of holder - Restricted States: OH,TX	1.050%	04/04/2018	04/05/2017 100.000 / 1.050%	\$250,000.00 100.000	\$249,994.33 99.998	(\$5.67)	(\$0.02) *257 days	\$0.00	-\$5.67
92937CFF0 CD	250 6.03%	CD \$1 MILLION Held-Away	Wex Bk Midvale Utah Conditional Puts - Death of holder - Restricted States: OH,TX	1.100%	04/06/2018	04/07/2017 100.000 / 1.100%	\$250,000.00 100.000	\$249,993.71 99.997	(\$6.29)	(\$0.02) *255 days	\$0.00	-\$6.29
172967ES6 Corp	50 1.21%	INTERMEDIATE Held-Away	Citigroup Inc	6.125%	05/15/2018	04/09/2014 115.197 / 2.225%	\$52,619.46 105.239	\$50,786.55 101.573	(\$1,832.90)	(\$5.28) 347 days	\$3,062.50	\$1,229.60
36163CRL6 CD	250 6.03%	CD \$1 MILLION Held-Away	Ge Capital Bank, Salt Lake Cit Conditional Puts - Death of holder - Restricted States: OH, TX	1.600%	06/20/2018	06/20/2014 100.000 / 1.600%	\$249,999.10 100.000	\$249,999.83 100.000	\$0.72)	\$0.00) 352 days	\$1,994.52	\$1,995.24
06050WCF0 Corp	50 1.21%	INTERMEDIATE Held-Away	Bank Amer Corp Sr Intnotes Be Conditional Puts - Death of holder	5.400%	02/15/2019	10/04/2013 110.354 / 3.278%	\$52,156.08 104.312	\$51,193.98 102.388	(\$962.10)	(\$2.77) 347 days	\$2,700.00	\$1,737.90
571903AJ2 Corp	50 1.21%	INTERMEDIATE Held-Away	Marriott Intl Callable 12/18@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2018 - Conditional Puts - Change of control	3.000%	03/01/2019 12/01/2018	10/04/2013 101.235 / 2.742%	\$50,239.35 100.479	\$50,120.52 100.241	(\$118.83)	(\$0.34) 347 days	\$1,500.00	\$1,381.17
38141EN88 Corp	10 0.24%	INTERMEDIATE Held-Away	Goldman Sachs Grp Inc Mtn Be Conditional Puts - Death of holder	4.300%	04/15/2019	04/09/2014 107.400 / 2.720%	\$10,350.22 103.502	\$10,205.39 102.054	(\$144.83)	(\$0.42) 347 days	\$430.00	\$285.17
06050WDT9 Corp	50 1.21%	INTERMEDIATE Held-Away	Bank Amer Corp Sr Intnotes Be Conditional Puts - Death of holder	4.750%	09/15/2019	02/26/2014 109.735 / 2.842%	\$52,465.51 104.931	\$51,607.87 103.216	(\$857.63)	(\$2.47) 347 days	\$2,375.00	\$1,517.37
12189TBC7 Corp	25 0.60%	INTERMEDIATE Held-Away	Burlington Northn Santa Fe Make Whole Call Only - Make Whole Call Exp 10/2019 - Conditional Puts - Change of control	4.700%	10/01/2019	02/26/2014 111.803 / 2.431%	\$26,499.25 105.997	\$25,984.77 103.939	(\$514.48)	(\$1.48) 347 days	\$1,175.00	\$660.52
884903BG9 Corp	75 1.81%	INTERMEDIATE Held-Away	Thomson Reuters Corp Make Whole Call Only - Make Whole Call Exp 10/2019	4.700%	10/15/2019	04/10/2014 110.526 / 2.636%	\$79,133.30 105.511	\$77,738.01 103.651	(\$1,395.30)	(\$4.02) 347 days	\$3,525.00	\$2,129.70
38141E7K9 Corp	40 0.96%	INTERMEDIATE Held-Away	Goldman Sachs Grp Inc Mtn Be Conditional Puts - Death of holder	4.800%	11/15/2019	04/09/2014 110.843 / 2.700%	\$42,305.32 105.763	\$41,551.25 103.878	(\$754.07)	(\$2.17) 347 days	\$1,920.00	\$1,165.93

* This position was purchased and/or matured within the selected time period. **This position's holding period is not coincident with the report's time period. Includes all positions with recognized CUSIP, quantity, acquisition date/price, full analytical calculations at acquisition.

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Amortization/Accretion Position Details

Time Period: 01/01/2017 - 12/19/2017

CUSIP Asset	Qty (000) % Port	Account # Held	Issue Description	Coupon	Maturity Next Call	Acq Date Acq Px / Yld	-Beginning-Amort / Accr Values	-Ending-Amort / Accr Values	Total Amort / Accr	Daily Amort / Accr	Coupon Cash Flow	Net Income
25389JAH9 Corp	25 0.60%	INTERMEDIATE Held-Away	Digital Rity Tr Lp Callable 11/19@ Greater of 100 or Make Whole - Make Whole Call Exp 11/2019	5.875%	02/01/2020 11/01/2019	10/04/2013 110.686 / 3.883%	\$26,324.63 105.299	\$25,890.05 103.560	(\$434.58)	(\$1.25) 347 days	\$1,468.75	\$1,034.17
00206RCY6 Corp	48 1.16%	INTERMEDIATE Held-Away	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2020 - Conditional Puts - Change of control/Rating downgrade	5.200%	03/15/2020	03/23/2016 109.306 / 2.716%	\$51,634.77 107.572	\$50,574.02 105.363	(\$1,060.76)	(\$3.06) 347 days	\$2,496.00	\$1,435.24
42217KAS5 Corp	50 1.21%	INTERMEDIATE Held-Away	Health Care Reit Inc Make Whole Call Only - Make Whole Call Exp 04/2020	6.125%	04/15/2020	10/04/2013 114.177 / 3.664%	\$53,776.77 107.554	\$52,715.50 105.431	(\$1,061.27)	(\$3.06) 347 days	\$3,062.50	\$2,001.23
053332AL6 Corp	50 1.21%	INTERMEDIATE Held-Away	Autozone Inc Callable 08/20@ Greater of 100 or Make Whole - Make Whole Call Exp 08/2020 - Conditional Puts - Change of control	4.000%	11/15/2020 08/15/2020	10/07/2013 102.701 / 3.553%	\$50,753.65 101.507	\$50,562.88 101.126	(\$190.77)	(\$0.55) 347 days	\$2,000.00	\$1,809.23
428236BF9 Corp	50 1.21%	INTERMEDIATE Held-Away	Hewlett-Packard Company Make Whole Call Only - Make Whole Call Exp 12/2020	3.750%	12/01/2020	02/26/2014 101.482 / 3.501%	\$50,450.86 100.902	\$50,345.69 100.691	(\$105.17)	(\$0.30) 347 days	\$1,875.00	\$1,769.83
00206RDA7 Corp	48 1.16%	INTERMEDIATE Held-Away	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2021 - Conditional Puts - Change of control	5.000%	03/01/2021	03/23/2016 108.754 / 3.075%	\$51,585.74 107.470	\$50,795.68 105.824	(\$790.06)	(\$2.28) 347 days	\$2,400.00	\$1,609.94
26054LWK5 Corp	75 1.81%	INTERMEDIATE Held-Away	Dow Chem Co Sr Internotes Callable 04/18@100 - Conditional Puts - Death of holder - Restricted States: DC,GU,MT,OH,PR,TX	3.250%	04/15/2021 04/15/2018	04/10/2014 99.200 / 3.379%	\$74,614.23 99.486	\$74,695.80 99.594	\$81.57	\$0.24 347 days	\$2,437.50	\$2,519.07
472319AH5 Corp	50 1.21%	INTERMEDIATE Held-Away	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 04/2021	6.875%	04/15/2021	02/26/2014 116.339 / 4.200%	\$55,195.40 110.391	\$54,106.49 108.213	(\$1,088.91)	(\$3.14) 347 days	\$3,437.50	\$2,348.59
472319AH5 Corp	50 1.21%	INTERMEDIATE Held-Away	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 04/2021	6.875%	04/15/2021	10/04/2013 111.852 / 4.969%	\$53,635.58 107.271	\$52,883.15 105.766	(\$752.43)	(\$2.17) 347 days	\$3,437.50	\$2,685.07
345370BU3 Corp	25 0.60%	INTERMEDIATE Held-Away	Ford Mtr Co Del	9.215%	09/15/2021	02/26/2014 134.875 / 3.849%	\$30,721.12 122.884	\$29,630.68 118.523	(\$1,090.43)	(\$3.14) 347 days	\$2,303.75	\$1,213.32
655664AP5 Corp	50 1.21%	INTERMEDIATE Held-Away	Nordstrom Inc Callable 07/21@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2021 - Conditional Puts - Change of control	4.000%	10/15/2021 07/15/2021	06/29/2017 103.147 / 3.165%	\$51,573.14 103.146	\$51,400.75 102.801	(\$172.39)	(\$1.02) *169 days	\$1,000.00	\$827.61
655664AP5 Corp	50 1.21%	INTERMEDIATE Held-Away	Nordstrom Inc Callable 07/21@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2021 - Conditional Puts - Change of control	4.000%	10/15/2021 07/15/2021	06/29/2017 103.147 / 3.165%	\$51,573.14 103.146	\$51,400.75 102.801	(\$172.39)	(\$1.02) *169 days	\$1,000.00	\$827.61
428236BV4 Corp	50 1.21%	INTERMEDIATE Held-Away	Hewlett Packard Co Make Whole Call Only - Make Whole Call Exp 12/2021	4.650%	12/09/2021	10/04/2013 98.223 / 4.915%	\$49,423.68 98.847	\$49,526.14 99.052	\$102.47	\$0.30 347 days	\$2,325.00	\$2,427.47
36966R5H5 Corp	50 1.21%	INTERMEDIATE Held-Away	Ge Capital Internotes Conditional Puts - Death of holder	5.400%	01/15/2022	10/07/2013 110.500 / 3.902%	\$53,395.44 106.791	\$52,795.13 105.590	(\$600.32)	(\$1.73) 347 days	\$2,700.00	\$2,099.68
365856LN1 Muni	100 2.41%	ILLUSTRATION Held-Away	Garfield N J Bank Qualified	4.000%	03/01/2022	12/07/2017 109.140 / 1.750%	\$109,140.08 109.140	\$109,076.55 109.077	(\$63.53)	(\$5.78) *11 days	\$0.00	-\$63.53

* This position was purchased and/or matured within the selected time period. **This position's holding period is not coincident with the report's time period. Includes all positions with recognized CUSIP, quantity, acquisition date/price, full analytical calculations at acquisition.

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Amortization/Accretion Position Details

Time Period: 01/01/2017 - 12/19/2017

CUSIP Asset	Qty (000) % Port	Account # Held	Issue Description	Coupon	Maturity Next Call	Acq Date Acq Px / Yld	-Beginning-Amort / Accr Values	-Ending-Amort / Accr Values	Total Amort / Accr	Daily Amort / Accr	Coupon Cash Flow	Net Income
00206RDB5 Corp	48 1.16%	INTERMEDIATE Held-Away	At&T Inc Make Whole Call Only - Make Whole Call Exp 03/2022 - Conditional Puts - Change of control	3.800%	03/15/2022	03/23/2016 102.116 / 3.406%	\$48,893.32 101.861	\$48,739.16 101.540	(\$154.17)	(\$0.44) 347 days	\$1,824.00	\$1,669.83
100853PR5 Muni	100 2.41%	ILLUSTRATION Held-Away	Boston Mass Material Events	5.000%	04/01/2022	04/05/2012 124.986 / 2.200%	\$113,807.89 113.808	\$111,389.67 111.390	(\$2,418.21)	(\$6.97) 347 days	\$5,000.00	\$2,581.79
02209SAN3 Corp	25 0.60%	INTERMEDIATE Held-Away	Altria Group Inc Conditional Calls - Tax Law Change - Conditional Puts - Change of control	2.850%	08/09/2022	10/04/2013 91.491 / 4.001%	\$23,567.23 94.269	\$23,791.29 95.165	\$224.06	\$0.65 347 days	\$712.50	\$936.56
02209SAN3 Corp	25 0.60%	INTERMEDIATE Held-Away	Altria Group Inc Conditional Calls - Tax Law Change - Conditional Puts - Change of control	2.850%	08/09/2022	10/04/2013 91.518 / 3.997%	\$23,572.05 94.288	\$23,795.37 95.181	\$223.33	\$0.64 347 days	\$712.50	\$935.83
25389JAK2 Corp	25 0.60%	INTERMEDIATE Held-Away	Digital Rity Tr Lp Callable 07/22@ Greater of 100 or Make Whole - Make Whole Call Exp 07/2022	3.625%	10/01/2022 07/03/2022	02/26/2014 93.094 / 4.606%	\$23,772.10 95.088	\$23,956.01 95.824	\$183.91	\$0.53 347 days	\$906.25	\$1,090.16
053807AR4 Corp	75 1.81%	INTERMEDIATE Held-Away	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875%	12/01/2022	04/09/2014 105.091 / 4.167%	\$77,756.54 103.675	\$77,352.67 103.137	(\$403.87)	(\$1.16) 347 days	\$3,656.25	\$3,252.38
053807AR4 Corp	50 1.21%	INTERMEDIATE Held-Away	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875%	12/01/2022	02/26/2014 104.115 / 4.305%	\$51,472.94 102.946	\$51,257.99 102.516	(\$214.95)	(\$0.62) 347 days	\$2,437.50	\$2,222.55
053807AR4 Corp	25 0.60%	INTERMEDIATE Held-Away	Avnet Inc Make Whole Call Only - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.875%	12/01/2022	02/27/2014 103.944 / 4.328%	\$25,706.22 102.825	\$25,603.23 102.413	(\$102.99)	(\$0.30) 347 days	\$1,218.75	\$1,115.76
472319AL6 Corp	50 1.21%	INTERMEDIATE Held-Away	Jefferies Group Inc Make Whole Call Only - Make Whole Call Exp 01/2023	5.125%	01/20/2023	10/07/2013 101.458 / 4.926%	\$50,513.86 101.028	\$50,440.80 100.882	(\$73.06)	(\$0.21) 347 days	\$2,562.50	\$2,489.44
03027XAB6 Corp	50 1.21%	INTERMEDIATE Held-Away	American Tower Corp Make Whole Call Only - Make Whole Call Exp 01/2023 - Conditional Puts - Change of control	3.500%	01/31/2023	02/26/2014 94.666 / 4.223%	\$48,077.10 96.154	\$48,350.41 96.701	\$273.31	\$0.78 348 days	\$1,750.00	\$2,023.31
042735BC3 Corp	50 1.21%	INTERMEDIATE Held-Away	Arrow Electronics Inc Callable 12/22@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.500%	03/01/2023 12/01/2022	10/07/2013 99.337 / 4.587%	\$49,765.80 99.532	\$49,797.60 99.595	\$31.80	\$0.09 347 days	\$2,250.00	\$2,281.80
042735BC3 Corp	20 0.48%	INTERMEDIATE Held-Away	Arrow Electronics Inc Callable 12/22@ Greater of 100 or Make Whole - Make Whole Call Exp 12/2022 - Conditional Puts - Change of control	4.500%	03/01/2023 12/01/2022	02/27/2014 100.995 / 4.363%	\$20,141.39 100.707	\$20,120.68 100.603	(\$20.72)	(\$0.06) 347 days	\$900.00	\$879.28
61747YDU6 Corp	50 1.21%	INTERMEDIATE Held-Away	Morgan Stanley	4.100%	05/22/2023	04/10/2014 99.938 / 4.108%	\$49,975.95 99.952	\$49,979.43 99.959	\$3.48	\$0.01 347 days	\$2,050.00	\$2,053.48
94974BFN5 Corp	75 1.81%	INTERMEDIATE Held-Away	Wells Fargo & Co	4.125%	08/15/2023	04/09/2014 101.898 / 3.880%	\$76,061.30 101.415	\$75,922.28 101.230	(\$139.03)	(\$0.40) 347 days	\$3,093.75	\$2,954.72
94974BFN5 Corp	25 0.60%	INTERMEDIATE Held-Away	Wells Fargo & Co	4.125%	08/15/2023	02/27/2014 101.453 / 3.939%	\$25,267.81 101.071	\$25,232.72 100.931	(\$35.09)	(\$0.10) 347 days	\$1,031.25	\$996.16
92343VBR4 Corp	50 1.21%	INTERMEDIATE Held-Away	Verizon Communications Inc Make Whole Call Only - Make Whole Call Exp 09/2023 - Conditional Calls	5.150%	09/15/2023	04/10/2014 109.956 / 3.879%	\$53,717.76 107.436	\$53,239.98 106.480	(\$477.78)	(\$1.38) 347 days	\$2,575.00	\$2,097.22

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Amortization/Accretion Position Details

Time Period: 01/01/2017 - 12/19/2017

CUSIP Asset	Qty (000) % Port	Account # Held	Issue Description	Coupon	Maturity Next Call	Acq Date Acq Px / Yld	-Beginning- Amort / Accr Values	-Ending- Amort / Accr Values	Total Amort / Accr	Daily Amort / Accr	Coupon Cash Flow	Net Income
011446JA0 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Alamogordo N Mex <i>Bank Qualified</i>	3.000%	08/01/2024	12/04/2017 107.496 / 1.800%	\$107,496.60 107.497	\$107,455.58 107.456	(\$41.02)	(\$2.93) *14 days	\$0.00	-\$41.02
26822LDR2 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	E 470 Pub Hwy Auth Colo Rev <i>Material Events - NATL insured</i>	0.000%	09/01/2024	05/15/2000 22.421 / 6.250%	\$62,385.82 62.386	\$66,198.58 66.199	\$3,812.76	\$10.80 353 days	\$0.00	\$3,812.76
482480AE0 <i>Corp</i>	100 2.41%	INTERMEDIATE <i>Held-Away</i>	Kla-Tencor Corp <i>Callable 08/24@ Greater of 100 or Make Whole - Make Whole Call Exp 08/2024 - Conditional Puts - Change of control</i>	4.650%	11/01/2024 <i>08/01/2024</i>	11/20/2014 100.730 / 4.556%	\$100,595.90 100.596	\$100,531.81 100.532	(\$64.09)	(\$0.18) 347 days	\$4,650.00	\$4,585.91
43232VSF9 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Hillsborough Cnty Fla Sch Brdc <i>Callable 07/22@100 - Material Events</i>	5.000%	07/01/2029 <i>07/01/2022</i>	04/11/2012 112.791 / 3.500%	\$107,445.62 107.446	\$106,239.82 106.240	(\$1,205.80)	(\$3.48) 347 days	\$5,000.00	\$3,794.20
341150U73 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Florida St <i>Callable 07/26@100 - Material Events</i>	2.750%	07/01/2030 <i>07/01/2026</i>	05/10/2016 100.616 / 2.680%	\$100,583.67 100.584	\$100,530.33 100.530	(\$53.34)	(\$0.15) 347 days	\$2,750.00	\$2,696.66
13063BSA1 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	California St <i>Callable 02/22@100 - Material Events</i>	5.000%	02/01/2038 <i>02/01/2022</i>	03/13/2012 108.093 / 4.000%	\$104,555.42 104.555	\$103,758.93 103.759	(\$796.49)	(\$2.30) 347 days	\$5,000.00	\$4,203.51
114894RS9 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Broward Cnty Fla Arpt Sys Rev <i>Callable 10/22@100 - Extraordinary Calls - Airports Use - Material Events - Sinking Fund 10/38@100</i>	5.000%	10/01/2042 <i>10/01/2022</i>	10/03/2012 110.778 / 3.700%	\$106,672.36 106.672	\$105,648.89 105.649	(\$1,023.47)	(\$2.95) 347 days	\$5,000.00	\$3,976.53
39225PAT8 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Greater New Orleans Expwy Comm <i>Callable 11/25@100 - Sinking Fund 11/38@100 - AGMC insured</i>	5.000%	11/01/2042 <i>11/01/2025</i>	08/30/2017 114.391 / 3.000%	\$114,391.50 114.391	\$113,923.04 113.923	(\$468.45)	(\$4.34) *108 days	\$958.33	\$489.88
592041YB7 <i>Muni</i>	100 2.41%	ILLUSTRATION <i>Held-Away</i>	Met Govt Nashville & Davidsonc <i>Callable 07/27@100 - OID - Extraordinary Calls - Use - Material Events - Vanderbilt University Medical Center</i>	4.000%	07/01/2047 <i>07/01/2027</i>	08/02/2017 99.997 / 4.000%	\$99,997.18 99.997	\$99,998.67 99.999	\$1.49	\$0.01 *136 days	\$0.00	\$1.49
020002606 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Allstate Corp <i>Callable 10/18@25 - Conditional Calls</i>	6.750%	12/31/2049 <i>10/15/2018</i>	09/30/2013 25.253 / 6.444%	\$26,187.15 26.187	\$26,187.15 26.187	\$0.00	\$0.00 360 days	\$1,687.50	\$1,687.50
74913G501 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Qwest Corp <i>Callable 01/18@25</i>	7.000%	07/01/2052 <i>01/04/2018</i>	12/23/2013 23.734 / 7.386%	\$23,693.47 23.693	\$23,693.47 23.693	\$0.00	\$0.00 360 days	\$1,750.00	\$1,750.00
369622394 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	General Elec Cap Corp <i>Callable 05/18@25</i>	4.700%	05/16/2053 <i>05/16/2018</i>	05/16/2013 25.002 / 4.437%	\$26,481.86 26.482	\$26,481.86 26.482	\$0.00	\$0.00 360 days	\$1,175.00	\$1,175.00
879433795 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Telephone & Data System <i>Callable 01/18@25</i>	5.875%	12/01/2061 <i>01/19/2018</i>	07/29/2013 23.108 / 6.345%	\$23,148.15 23.148	\$23,148.15 23.148	\$0.00	\$0.00 360 days	\$1,468.75	\$1,468.75
054937206 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Bb&T Corporation <i>Callable 01/18@25 - Conditional Calls</i>	5.850%	Perpetual <i>01/19/2018</i>	07/30/2013 24.646 / 4.787%	\$30,551.49 30.551	\$30,551.49 30.551	\$0.00	\$0.00 360 days	\$1,462.50	\$1,462.50
064058209 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Bank Of New York Mellon <i>Conditional Calls</i>	5.200%	Perpetual	07/30/2013 22.658 / 4.643%	\$27,999.14 27.999	\$27,999.14 27.999	\$0.00	\$0.00 270 days	\$975.00	\$975.00
49446R778 <i>Pfd</i>	1,000 0.60%	PREFERRED <i>Held-Away</i>	Kimco Realty Corp <i>Callable 01/18@25 - Conditional Calls</i>	5.500%	Perpetual <i>01/19/2018</i>	12/23/2013 19.504 / 5.566%	\$24,703.56 24.704	\$24,703.56 24.704	\$0.00	\$0.00 360 days	\$1,375.00	\$1,375.00

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Amortization/Accretion Position Details

Time Period: 01/01/2017 - 12/19/2017

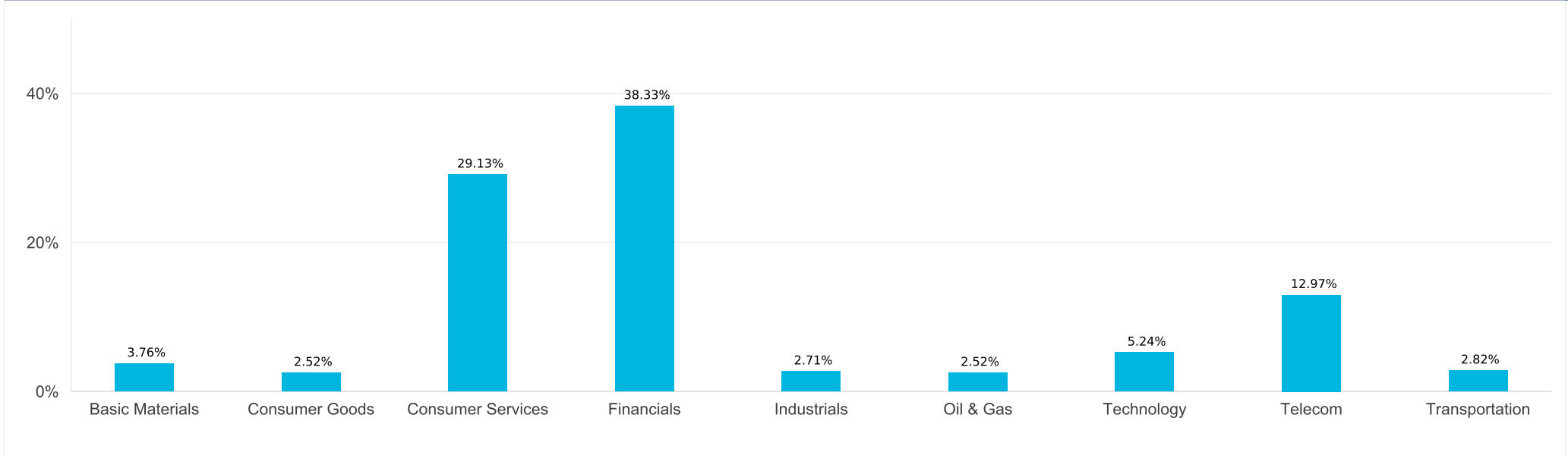
CUSIP Asset	Qty (000) % Port	Account # Held	Issue Description	Coupon	Maturity Next Call	Acq Date Acq Px / Yld	-Beginning- Amort / Accr Values	-Ending- Amort / Accr Values	Total Amort / Accr	Daily Amort / Accr	Coupon Cash Flow	Net Income
744320607 <i>Pfd</i>	1,000 0.60%	PREFERREDS <i>Held-Away</i>	Prudential Finl Inc <i>Callable 01/18@25 - Conditional Calls</i>	5.750%	Perpetual <i>01/19/2018</i>	07/29/2013 24.021 / 4.805%	\$29,916.75 29.917	\$29,916.75 29.917	\$0.00	\$0.00 <i>360 days</i>	\$1,437.50	\$1,437.50
74460W602 <i>Pfd</i>	1,000 0.60%	PREFERREDS <i>Held-Away</i>	Public Storage <i>Callable 01/18@25</i>	5.625%	Perpetual <i>01/19/2018</i>	12/23/2013 20.117 / 5.544%	\$25,365.26 25.365	\$25,365.26 25.365	\$0.00	\$0.00 <i>270 days</i>	\$1,054.69	\$1,054.69
902973791 <i>Pfd</i>	1,000 0.60%	PREFERREDS <i>Held-Away</i>	Us Bancorp <i>Callable 07/18@25 - Conditional Calls</i>	5.150%	Perpetual <i>07/15/2018</i>	07/30/2013 23.774 / 4.466%	\$28,828.93 28.829	\$28,828.93 28.829	\$0.00	\$0.00 <i>360 days</i>	\$1,287.50	\$1,287.50

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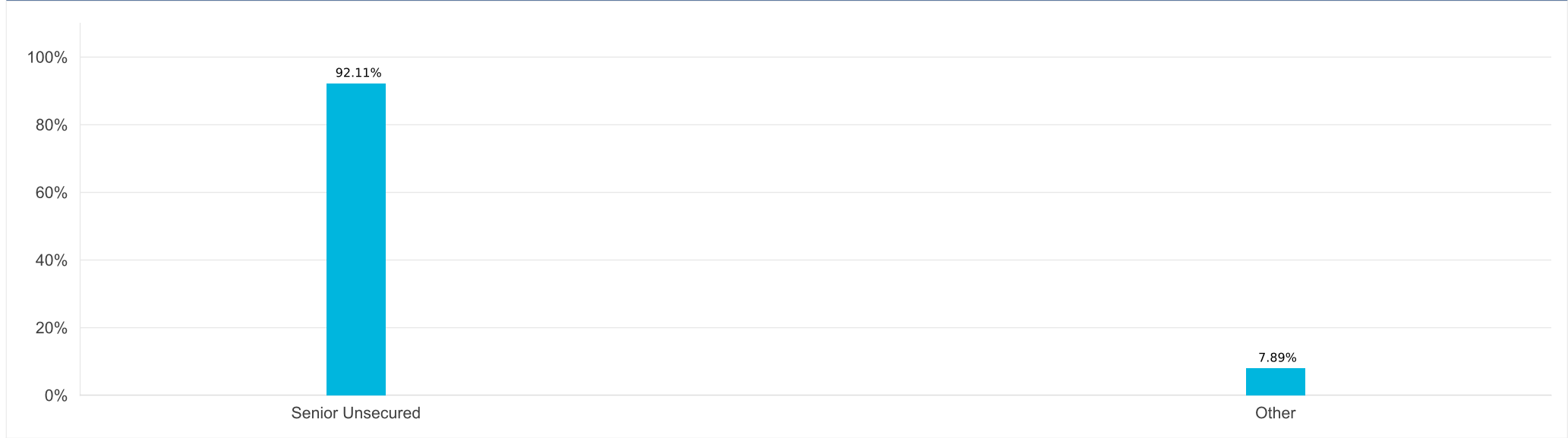
Amortization/Accretion Summary				
Time Period: 01/01/2017 - 12/19/2017				
Asset Class	Amortization	Accretion	Coupon Income	Net Income
Agency	-	-	-	-
Agency Pass-Thru	-	-	-	-
Asset-Backed	-	-	-	-
CD	(\$12.18)	\$0.72	\$5,119.52	\$5,108.07
CMO	-	-	-	-
Corporate	(\$19,363.48)	\$1,123.92	\$88,061.25	\$69,821.70
Muni:Subj AMT	-	-	-	-
Muni:Tax-Exempt	(\$6,070.31)	\$3,814.24	\$23,708.33	\$21,452.26
Muni:Taxable	-	-	-	-
Pfd:Subj AMT	-	-	-	-
Pfd:Tax Adv	-	-	-	-
Pfd:Taxable	-	-	\$13,673.44	\$13,673.44
Treasury	-	-	-	-
Total	(\$25,445.96)	\$4,938.89	\$130,562.54	\$110,055.47
Fed Tax-Exempt	(\$6,070.31)	\$3,814.24	\$23,708.33	\$21,452.26
Fed Taxable	(\$19,375.65)	\$1,124.65	\$106,854.21	\$88,603.20
Subj to AMT	-	-	-	-

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Corp Sector



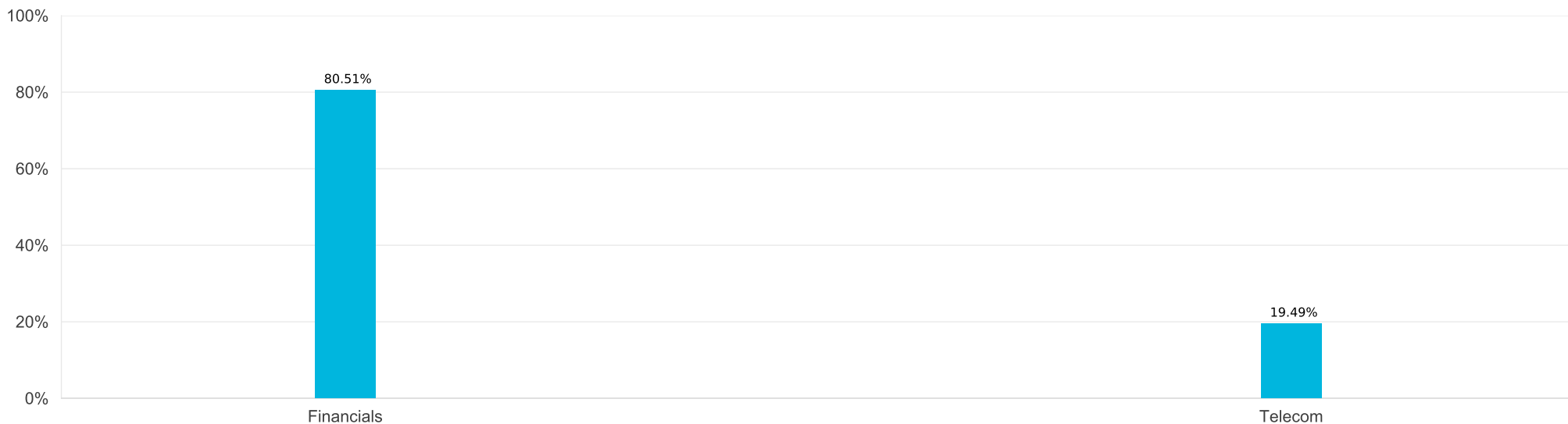
Debt Ranking



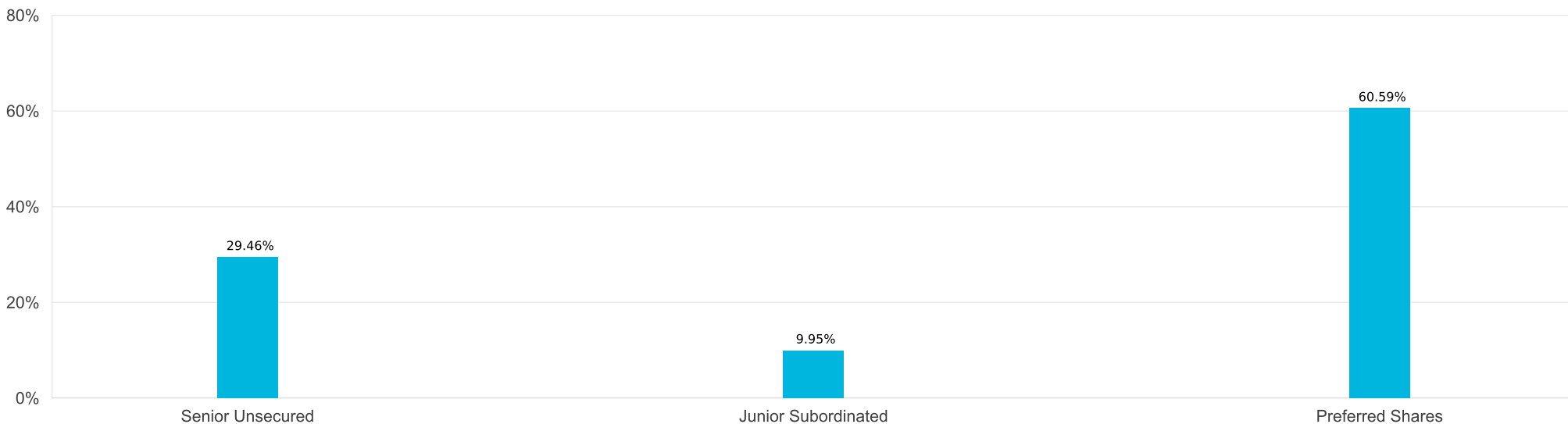
Includes all positions with recognized CUSIP, quantity, market price and full analytical calculations on reporting date.

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Corp Sector



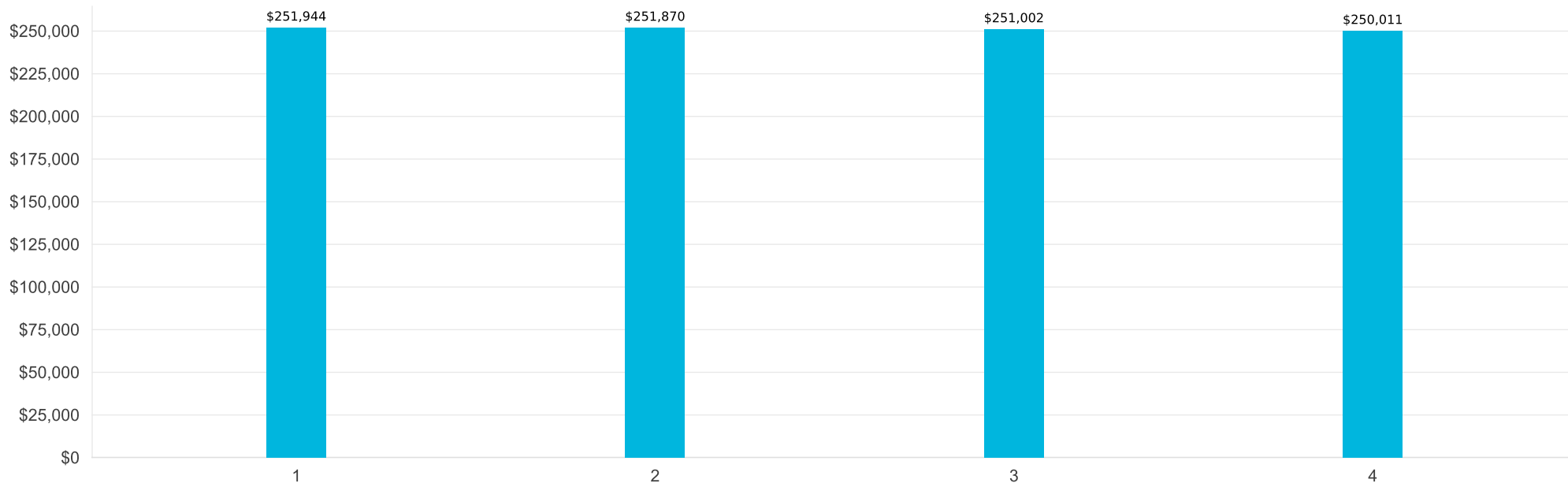
Debt Ranking



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Concentration by FDIC Certificate # - Top 10



Concentration per FDIC Certificate # = Current Face Value + Accrued Interest*

FDIC Certificate # Concentration - Top 10

#	Issuer Concentration	FDIC #	# CUSIPs	# Lots	Total Curr Face	Total Accrued*	Total Concentration
1	WEX BK	34697	1	1	\$250,000	\$1,944	\$251,944
2	BEAL BK USA	57833	1	1	\$250,000	\$1,870	\$251,870
3	FIRST MRCH BK	4365	1	1	\$250,000	\$1,002	\$251,002
4	GE CAP BK	33778	1	1	\$250,000	\$11	\$250,011

Includes all positions with a recognized CUSIP, quantity and FDIC Certificate #. *Accrued interest is only included for positions with a market price and full analytical calculations on reporting date.

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
494550AY2 Corp	25 0.60%	INTERMEDIA Held Away	Kinder Morgan Energy Partners	5.950%	02/15/2018	100.589	11/21/2014	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 11/21/2014
							11/20/2014	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 11/20/2014
							11/20/2014	Negative Credit	S&P long term rating downgraded from BBB to BBB- eff 11/20/2014
							08/11/2014	Negative Credit	Moody credit watch Negative added eff 08/11/2014
							08/11/2014	Negative Credit	S&P credit watch Negative added eff 08/11/2014
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa3	eff 05/30/2017	BBB-		eff 11/20/2014		
			Prior Current Rating: Baa2	eff 02/07/2008	BBB		eff 02/11/2008		
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM		eff 11/20/2014		
			Credit Outlook: -		-				
494550AY2 Corp	25 0.60%	INTERMEDIA Held Away	Kinder Morgan Energy Partners	5.950%	02/15/2018	100.589	11/21/2014	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 11/21/2014
							11/20/2014	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 11/20/2014
							11/20/2014	Negative Credit	S&P long term rating downgraded from BBB to BBB- eff 11/20/2014
							08/11/2014	Negative Credit	Moody credit watch Negative added eff 08/11/2014
							08/11/2014	Negative Credit	S&P credit watch Negative added eff 08/11/2014
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa3	eff 05/30/2017	BBB-		eff 11/20/2014		
			Prior Current Rating: Baa2	eff 02/07/2008	BBB		eff 02/11/2008		
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM		eff 11/20/2014		
			Credit Outlook: -		-				
32082BCL1 CD	250 6.03%	CD \$1 Held Away	First Merchants BK N A Muncie Ind	1.250%	02/26/2018	100.047	08/21/2017	Positive Credit	IDC-FP Ranking: 288 to 295 still Superior
							05/19/2017	Positive Credit	IDC-FP Ranking: 277 to 288 still Superior
							02/21/2017	Positive Credit	IDC-FP Ranking: 269 to 277 still Superior
							11/18/2016	Positive Credit	IDC-FP Ranking: 263 to 269 still Superior
							08/18/2016	Positive Credit	IDC-FP Ranking: 249 to 263 still Superior
							02/19/2016	Positive Credit	IDC-FP Ranking: 242 to 249 still Superior
							11/20/2015	Positive Credit	IDC-FP Ranking: 235 to 242 still Superior
							09/02/2015	Negative Credit	IDC-FP Ranking: 241 to 235 still Superior
							02/18/2015	Positive Credit	IDC-FP Ranking: 236 to 241 still Superior
							11/24/2014	Negative Credit	IDC-FP Ranking: 247 to 236 still Superior
			Moody's Rating						Standard & Poor's Rating
			Current Rating: -		-				
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
042735BB5 Corp	35 0.84%	INTERMEDIA Held Away	Arrow Electronics Inc	3.000%	03/01/2018	100.165			
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa3	eff 02/26/2014	BBB-		eff 02/12/2013		
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
38141GFM1 Corp	50 1.20%	INTERMEDIA Held Away	Goldman Sachs Group Inc	6.150%	04/01/2018	101.165	12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							05/28/2015	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 05/28/2015
							03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							11/14/2013	Negative Credit	Moody long term rating downgraded from A3 to Baa1 eff 11/14/2013
							08/22/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
							06/22/2012	Negative Credit	Moody long term rating downgraded from A1 to A3 eff 06/21/2012
							02/16/2012	Negative Credit	Moody credit watch Negative added eff 02/15/2012
							12/15/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/15/2011
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A3	eff 05/28/2015	BBB+	eff 12/02/2015			
			Prior Current Rating: Baa1	eff 11/14/2013	A-	eff 11/29/2011			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	NM	eff 12/02/2015			
			Credit Outlook: STA	eff 05/28/2015	-	-			
172967ES6 Corp	50 1.20%	INTERMEDIA Held Away	Citigroup Inc	6.125%	05/15/2018	101.677	12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							05/28/2015	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 05/28/2015
							03/18/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							06/22/2012	Negative Credit	Moody long term rating downgraded from A3 to Baa2 eff 06/21/2012
							02/16/2012	Negative Credit	Moody credit watch Negative added eff 02/15/2012
							12/15/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/15/2011
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa1	eff 11/14/2017	BBB+	eff 12/02/2015			
			Prior Current Rating: Baa2	eff 06/21/2012	A-	eff 11/29/2011			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	NM	eff 12/02/2015			
			Credit Outlook: POS	eff 11/14/2017	-	-			
36163CRL6 CD	250 6.03%	CD \$1 Held Away	Ge Capital Bank, Salt Lake City	1.600%	06/20/2018	100.047	08/21/2017	Positive Credit	IDC-FP Ranking: 287 to 299 still Superior
							05/20/2017	Negative Credit	IDC-FP Ranking: 289 to 287 still Superior
							02/21/2017	Negative Credit	IDC-FP Ranking: 300 to 289 still Superior
							05/19/2016	Positive Credit	IDC-FP Ranking: 296 to 300 still Superior
							04/18/2016	Negative Credit	IDC-FP Ranking: 300 to 296 still Superior
							02/19/2016	Positive Credit	IDC-FP Ranking: 268 to 300 still Superior
							11/20/2015	Positive Credit	IDC-FP Ranking: 243 to 268 still Superior
							09/02/2015	Negative Credit	IDC-FP Ranking: 278 to 243 still Superior
							02/18/2015	Positive Credit	IDC-FP Ranking: 267 to 278 still Superior
							11/24/2014	Negative Credit	IDC-FP Ranking: 276 to 267 still Superior
			Moody's Rating						Standard & Poor's Rating
			Current Rating: -	-	-	-			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
06050WCF0 Corp	50 1.20%	INTERMEDIA Held Away	Bank Amer Corp Sr Innotes Be	5.400%	02/15/2019	103.306	12/06/2017	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 12/06/2017
							11/22/2017	Positive Credit	S&P long term rating upgraded from BBB+ to A- eff 11/22/2017
							09/12/2017	Positive Credit	Moody credit watch Positive added eff 09/12/2017
							12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							05/28/2015	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 05/28/2015
							03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							06/22/2012	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 06/21/2012
							02/16/2012	Negative Credit	Moody credit watch Negative added eff 02/15/2012
							12/15/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/15/2011
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A3	eff 12/06/2017	A-	eff 11/22/2017			
			Prior Current Rating: Baa1	eff 05/28/2015	BBB+	eff 12/02/2015			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	NM	eff 12/02/2015			
			Credit Outlook: STA	eff 12/06/2017	-	-			

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
571903AJ2 Corp	50 1.20%	INTERMEDIA Held Away	Marriott Intl	3.000%	03/01/2019	100.693			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 03/21/2016	BBB	eff 02/22/2012			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
38141EN88 Corp	10 0.24%	INTERMEDIA Held Away	Goldman Sachs Grp Inc Mtn Be	4.300%	04/15/2019	102.276	12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 05/28/2015	BBB+	eff 12/02/2015	11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
			Prior Current Rating: Baa1	eff 11/14/2013	A-	eff 04/18/2012	05/28/2015	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 05/28/2015
			Underlying Rating: -		-		03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
			Prior Underlying Rating: -		-		11/14/2013	Negative Credit	Moody long term rating downgraded from A3 to Baa1 eff 11/14/2013
			Credit Watch: -		NM	eff 12/02/2015	08/23/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
			Credit Outlook: STA	eff 05/28/2015	-		06/22/2012	Negative Credit	Moody long term rating downgraded from A1 to A3 eff 06/21/2012
							04/20/2012	Negative Credit	Moody credit watch Negative added eff 04/20/2012
06050WDT9 Corp	50 1.20%	INTERMEDIA Held Away	Bank Amer Corp Sr Intnotes Be	4.750%	09/15/2019	103.349	12/06/2017	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 12/06/2017
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 12/06/2017	A-	eff 11/22/2017	11/22/2017	Positive Credit	S&P long term rating upgraded from BBB+ to A- eff 11/22/2017
			Prior Current Rating: Baa1	eff 05/28/2015	BBB+	eff 12/02/2015	09/12/2017	Positive Credit	Moody credit watch Positive added eff 09/12/2017
			Underlying Rating: -		-		12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
			Prior Underlying Rating: -		-		11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
			Credit Watch: -		NM	eff 12/02/2015	05/28/2015	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 05/28/2015
			Credit Outlook: STA	eff 12/06/2017	-		03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							06/22/2012	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 06/21/2012
							02/16/2012	Negative Credit	Moody credit watch Negative added eff 02/15/2012
							12/15/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/15/2011
12189TBC7 Corp	25 0.60%	INTERMEDIA Held Away	Burlington Northn Santa Fe	4.700%	10/01/2019	104.410	02/19/2016	Positive Credit	S&P long term rating upgraded from BBB+ to A eff 02/19/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 06/11/2015	A	eff 02/19/2016			
			Prior Current Rating: -		BBB+	eff 02/04/2010			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 02/04/2010			
			Credit Outlook: -		-				

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
884903BG9 Corp	75 1.81%	INTERMEDIA Held Away	Thomson Reuters Corp	4.700%	10/15/2019	103.826	10/29/2013	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 10/29/2013
							10/29/2013	Negative Credit	Fitch long term rating downgraded from A- to BBB+ eff 10/29/2013
							10/29/2013	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 10/29/2013
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa2	eff 10/29/2013	BBB+	eff 10/29/2013			
			Prior Current Rating: Baa1	eff 09/22/2009	A-	eff 09/23/2009			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
38141E7K9 Corp	40 0.96%	INTERMEDIA Held Away	Goldman Sachs Grp Inc Mtn Be	4.800%	11/15/2019	104.335	12/03/2015	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							05/28/2015	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 05/28/2015
							03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							11/14/2013	Negative Credit	Moody long term rating downgraded from A3 to Baa1 eff 11/14/2013
							08/22/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
							06/22/2012	Negative Credit	Moody long term rating downgraded from A1 to A3 eff 06/21/2012
							02/16/2012	Negative Credit	Moody credit watch Negative added eff 02/15/2012
							12/15/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/15/2011
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: A3	eff 05/28/2015	BBB+	eff 12/02/2015			
			Prior Current Rating: Baa1	eff 11/14/2013	A-	eff 11/29/2011			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	NM	eff 12/02/2015			
			Credit Outlook: STA	eff 05/28/2015	-	-			
25389JAH9 Corp	25 0.60%	INTERMEDIA Held Away	Digital Rlty Tr Lp	5.875%	02/01/2020	106.236			
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa2	eff 06/13/2017	BBB	eff 01/22/2010			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
00206RCY6 Corp	48 1.16%	INTERMEDIA Held Away	At&T Inc	5.200%	03/15/2020	105.866	10/25/2016	Negative Credit	S&P credit watch Negative added eff 10/25/2016
							10/24/2016	Negative Credit	Moody credit watch Negative added eff 10/24/2016
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa1	eff 08/29/2016	BBB+	eff 03/22/2016			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: NEG	eff 10/24/2016	NEG	eff 10/25/2016			
			Credit Outlook: -	-	-	-			

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CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
42217KAS5 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Health Care Reit Inc	6.125%	04/15/2020	108.209	11/02/2016	Positive Credit	S&P long term rating upgraded from BBB to BBB+ eff 11/02/2016
							06/02/2016	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 06/02/2016
							03/06/2015	Positive Credit	Fitch long term rating upgraded from BBB to BBB+ eff 03/06/2015
							04/02/2013	Positive Credit	S&P long term rating upgraded from BBB- to BBB eff 04/02/2013
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa1	eff 06/02/2016	BBB+	eff 11/02/2016			
			Prior Current Rating: Baa2	eff 03/31/2010	BBB	eff 04/02/2013			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
053332AL6 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Autozone Inc	4.000%	11/15/2020	103.720	01/02/2014	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 01/02/2014
							12/16/2013	Positive Credit	Moody credit watch Positive added eff 12/16/2013
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa1	eff 01/02/2014	BBB	eff 11/08/2010			
			Prior Current Rating: Baa2	eff 11/08/2010	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
428236BF9 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Hewlett-Packard Company	3.750%	12/01/2020	102.329	10/30/2015	Negative Credit	S&P long term rating downgraded from BBB+ to BBB eff 10/30/2015
							08/14/2015	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 08/14/2015
							10/06/2014	Negative Credit	Moody credit watch Negative added eff 10/06/2014
							10/06/2014	Negative Credit	S&P credit watch Negative added eff 10/06/2014
							11/28/2012	Negative Credit	Moody long term rating downgraded from A3 to Baa1 eff 11/28/2012
							10/04/2012	Negative Credit	Moody credit watch Negative added eff 10/04/2012
							01/20/2012	Negative Credit	Moody long term rating downgraded from A2 to A3 eff 01/20/2012
							12/02/2011	Negative Credit	Fitch underlying rating downgraded from A+ to A eff 12/02/2011
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa2	eff 08/14/2015	BBB	eff 10/30/2015			
			Prior Current Rating: Baa1	eff 11/28/2012	BBB+	eff 11/30/2011			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	NM	eff 10/30/2015			
			Credit Outlook: -	-	-	-			
00206RDA7 <i>Corp</i>	48 1.16%	INTERMEDIA Held Away	At&T Inc	5.000%	03/01/2021	107.102	10/25/2016	Negative Credit	S&P credit watch Negative added eff 10/25/2016
							10/24/2016	Negative Credit	Moody credit watch Negative added eff 10/24/2016
			Moody's Rating				Standard & Poor's Rating		
			Current Rating: Baa1	eff 08/29/2016	BBB+	eff 03/22/2016			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: NEG	eff 10/24/2016	NEG	eff 10/25/2016			
			Credit Outlook: -	-	-	-			

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26054LWK5 Corp	75 1.81%	INTERMEDIA Held Away	Dow Chem Co Sr Internotes	3.250%	04/15/2021	100.025			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 12/11/2015	BBB	eff 03/24/2014			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 08/04/2017			
			Credit Outlook: -		-				
472319AH5 Corp	50 1.20%	INTERMEDIA Held Away	Jefferies Group Inc	6.875%	04/15/2021	112.084	12/11/2014	Negative Credit	S&P long term rating downgraded from BBB to BBB- eff 12/11/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 03/15/2016	BBB-	eff 12/11/2014	03/07/2013	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 03/07/2013
			Prior Current Rating: Baa2	eff 06/24/2010	BBB	eff 06/25/2010	10/16/2012	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 10/16/2012
			Underlying Rating: -		-		09/10/2012	Negative Credit	Moody credit watch Negative added eff 09/10/2012
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 01/21/2016	-				
472319AH5 Corp	50 1.20%	INTERMEDIA Held Away	Jefferies Group Inc	6.875%	04/15/2021	112.084	12/11/2014	Negative Credit	S&P long term rating downgraded from BBB to BBB- eff 12/11/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 03/15/2016	BBB-	eff 12/11/2014	03/07/2013	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 03/07/2013
			Prior Current Rating: Baa2	eff 06/24/2010	BBB	eff 06/25/2010	10/16/2012	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 10/16/2012
			Underlying Rating: -		-		09/10/2012	Negative Credit	Moody credit watch Negative added eff 09/10/2012
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 01/21/2016	-				
345370BU3 Corp	25 0.60%	INTERMEDIA Held Away	Ford Mtr Co Del	9.215%	09/15/2021	120.900	05/27/2016	Positive Credit	Fitch long term rating upgraded from BBB- to BBB eff 05/27/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 02/16/2016	BBB	eff 03/11/2016	03/11/2016	Positive Credit	S&P long term rating upgraded from BBB- to BBB eff 03/11/2016
			Prior Current Rating: Baa3	eff 05/22/2012	BBB-	eff 09/06/2013	02/16/2016	Positive Credit	Moody long term rating upgraded from Baa3 to Baa2 eff 02/16/2016
			Underlying Rating: -		-		09/06/2013	Positive Credit	S&P long term rating upgraded from BB+ to BBB- eff 09/06/2013
			Prior Underlying Rating: -		-		05/22/2012	Positive Credit	Moody long term rating upgraded from Ba2 to Baa3 eff 05/22/2012
			Credit Watch: -		-		04/24/2012	Positive Credit	Fitch long term rating upgraded from BB+ to BBB- eff 04/24/2012
			Credit Outlook: -		-		10/20/2011	Positive Credit	Fitch underlying rating upgraded from BB- to BB+ eff 10/20/2011
					NM	eff 10/21/2011			

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
655664AP5 Corp	50 1.20%	INTERMEDIA Held Away	Nordstrom Inc	4.000%	10/15/2021	102.781	02/19/2016	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 02/19/2016
							01/07/2016	Negative Credit	S&P credit watch Negative added eff 01/07/2016
							03/04/2015	Negative Credit	Fitch long term rating downgraded from A- to BBB+ eff 03/04/2015
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa1	eff 10/06/2011	BBB+	eff 02/19/2016			
			Prior Current Rating: -		A-	eff 10/05/2011			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 02/19/2016			
			Credit Outlook: -		-				
655664AP5 Corp	50 1.20%	INTERMEDIA Held Away	Nordstrom Inc	4.000%	10/15/2021	102.781	02/19/2016	Negative Credit	S&P long term rating downgraded from A- to BBB+ eff 02/19/2016
							01/07/2016	Negative Credit	S&P credit watch Negative added eff 01/07/2016
							03/04/2015	Negative Credit	Fitch long term rating downgraded from A- to BBB+ eff 03/04/2015
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa1	eff 10/06/2011	BBB+	eff 02/19/2016			
			Prior Current Rating: -		A-	eff 10/05/2011			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 02/19/2016			
			Credit Outlook: -		-				
428236BV4 Corp	50 1.20%	INTERMEDIA Held Away	Hewlett Packard Co	4.650%	12/09/2021	106.679	11/03/2015	Negative Credit	Fitch long term rating downgraded from A- to BBB+ eff 11/03/2015
							10/30/2015	Negative Credit	S&P long term rating downgraded from BBB+ to BBB eff 10/30/2015
							08/14/2015	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 08/14/2015
							10/06/2014	Negative Credit	Moody credit watch Negative added eff 10/06/2014
							10/06/2014	Negative Credit	S&P credit watch Negative added eff 10/06/2014
							11/28/2012	Negative Credit	Moody long term rating downgraded from A3 to Baa1 eff 11/28/2012
							10/04/2012	Negative Credit	Moody credit watch Negative added eff 10/04/2012
							01/20/2012	Negative Credit	Moody long term rating downgraded from A2 to A3 eff 01/20/2012
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa2	eff 08/14/2015	BBB	eff 10/30/2015			
			Prior Current Rating: Baa1	eff 11/28/2012	BBB+	eff 12/15/2011			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 10/30/2015			
			Credit Outlook: -		-				
36966R5H5 Corp	50 1.20%	INTERMEDIA Held Away	Ge Capital Internotes	5.400%	01/15/2022	108.102	12/04/2017	Negative Credit	S&P long term rating downgraded from AA- to A eff 12/04/2017
							11/28/2017	Negative Credit	Fitch long term rating downgraded from AA- to A+ eff 11/28/2017
							11/16/2017	Negative Credit	Moody long term rating downgraded from A1 to A2 eff 11/16/2017
							10/20/2017	Negative Credit	S&P credit watch Negative added eff 10/20/2017
							09/23/2016	Negative Credit	S&P long term rating downgraded from AA+ to AA- eff 09/23/2016
							04/03/2012	Negative Credit	Moody long term rating downgraded from Aa2 to A1 eff 04/03/2012
							03/19/2012	Negative Credit	Moody credit watch Negative added eff 03/19/2012
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A2	eff 11/16/2017	A	eff 12/04/2017			
			Prior Current Rating: A1	eff 04/03/2012	AA-	eff 09/23/2016			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 12/04/2017			
			Credit Outlook: STA	eff 04/03/2012	-				

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
365856LN1 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Garfield N J	4.000%	03/01/2022	108.262			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: -	AA-	eff 11/06/2017				
			Prior Current Rating: -	-					
			Underlying Rating: -	-					
			Prior Underlying Rating: -	-					
			Credit Watch: -	-					
			Credit Outlook: -	STABLE	eff 11/06/2017				
00206RDB5 <i>Corp</i>	48 1.16%	INTERMEDIA Held Away	At&T Inc	3.800%	03/15/2022	103.485	10/25/2016	Negative Credit	S&P credit watch Negative added eff 10/25/2016
							10/24/2016	Negative Credit	Moody credit watch Negative added eff 10/24/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa1	eff 08/29/2016	BBB+	eff 03/22/2016			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: NEG	eff 10/24/2016	NEG	eff 10/25/2016			
			Credit Outlook: -		-				
100853PR5 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Boston Mass	5.000%	04/01/2022	113.832	03/05/2014	Positive Credit	S&P long term rating upgraded from AA+ to AAA eff 03/05/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Aaa	eff 03/01/2016	AAA	eff 03/05/2014			
			Prior Current Rating: -		AA+	eff 03/09/2012			
			Underlying Rating: Aaa	eff 03/01/2016	-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		STABLE	eff 03/05/2014			
02209SAN3 <i>Corp</i>	25 0.60%	INTERMEDIA Held Away	Altria Group Inc	2.850%	08/09/2022	100.650	04/03/2017	Positive Credit	Fitch long term rating upgraded from BBB+ to A- eff 04/03/2017
							03/30/2016	Positive Credit	S&P long term rating upgraded from BBB+ to A- eff 03/30/2016
							03/09/2016	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 03/09/2016
							03/12/2014	Positive Credit	S&P long term rating upgraded from BBB to BBB+ eff 03/12/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 03/09/2016	A-	eff 03/30/2016			
			Prior Current Rating: Baa1	eff 08/07/2012	BBB+	eff 03/12/2014			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				

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Events & Ratings History

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02209SAN3 Corp	25 0.60%	INTERMEDIA Held Away	Altria Group Inc	2.850%	08/09/2022	100.650	04/03/2017 03/30/2016 03/09/2016 03/12/2014	Positive Credit Positive Credit Positive Credit Positive Credit	Fitch long term rating upgraded from BBB+ to A- eff 04/03/2017 S&P long term rating upgraded from BBB+ to A- eff 03/30/2016 Moody long term rating upgraded from Baa1 to A3 eff 03/09/2016 S&P long term rating upgraded from BBB to BBB+ eff 03/12/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 03/09/2016	A-	eff 03/30/2016			
			Prior Current Rating: Baa1	eff 08/07/2012	BBB+	eff 03/12/2014			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
25389JAK2 Corp	25 0.60%	INTERMEDIA Held Away	Digital Rlty Tr Lp	3.625%	10/01/2022	102.910			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 06/13/2017	BBB	eff 09/19/2012			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
053807AR4 Corp	75 1.81%	INTERMEDIA Held Away	Avnet Inc	4.875%	12/01/2022	106.144	09/19/2016	Negative Credit	Moody credit watch Negative added eff 09/19/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 11/20/2012	BBB-	eff 11/20/2012			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			
053807AR4 Corp	50 1.20%	INTERMEDIA Held Away	Avnet Inc	4.875%	12/01/2022	106.144	09/19/2016	Negative Credit	Moody credit watch Negative added eff 09/19/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 11/20/2012	BBB-	eff 11/20/2012			
			Prior Current Rating: -	-	-	-			
			Underlying Rating: -	-	-	-			
			Prior Underlying Rating: -	-	-	-			
			Credit Watch: -	-	-	-			
			Credit Outlook: -	-	-	-			

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CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
053807AR4 <i>Corp</i>	25 0.60%	INTERMEDIA Held Away	Avnet Inc	4.875%	12/01/2022	106.144	09/19/2016	Negative Credit	Moody credit watch Negative added eff 09/19/2016
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 11/20/2012	BBB-	eff 11/20/2012			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
472319AL6 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Jefferies Group Inc	5.125%	01/20/2023	108.455	12/11/2014	Negative Credit	S&P long term rating downgraded from BBB to BBB- eff 12/11/2014
							03/07/2013	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 03/07/2013
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 03/15/2016	BBB-	eff 12/11/2014			
			Prior Current Rating: -		BBB	eff 01/18/2013			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 01/21/2016	-				
03027XAB6 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	American Tower Corp	3.500%	01/31/2023	102.310	08/28/2013	Positive Credit	S&P long term rating upgraded from BB+ to BBB- eff 08/28/2013
							08/06/2013	Positive Credit	S&P credit watch Positive added eff 08/06/2013
							06/14/2013	Positive Credit	Fitch long term rating upgraded from BBB- to BBB eff 06/14/2013
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 05/09/2016	BBB-	eff 08/28/2013			
			Prior Current Rating: -		BB+	eff 01/03/2013			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 08/28/2013			
			Credit Outlook: -		-				
042735BC3 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Arrow Electronics Inc	4.500%	03/01/2023	105.110			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 02/26/2014	BBB-	eff 02/12/2013			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
042735BC3 Corp	20 0.48%	INTERMEDIA Held Away	Arrow Electronics Inc	4.500%	03/01/2023	105.110			
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa3	eff 02/26/2014	BBB-	eff 02/12/2013			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
61747YDU6 Corp	50 1.20%	INTERMEDIA Held Away	Morgan Stanley	4.100%	05/22/2023	104.329	10/26/2017	Positive Credit	S&P long term rating upgraded from BBB- to BBB eff 10/26/2017
							12/03/2015	Negative Credit	S&P long term rating downgraded from BBB+ to BBB- eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							05/28/2015	Positive Credit	Moody long term rating upgraded from Baa3 to Baa2 eff 05/28/2015
							05/19/2015	Positive Credit	Fitch long term rating upgraded from BBB+ to A- eff 05/19/2015
							03/17/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							11/14/2013	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 11/14/2013
							08/22/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa2	eff 05/28/2015	BBB	eff 10/26/2017			
			Prior Current Rating: Baa3	eff 11/14/2013	BBB-	eff 12/02/2015			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 12/02/2015			
			Credit Outlook: STA	eff 05/28/2015	-				
94974BFN5 Corp	75 1.81%	INTERMEDIA Held Away	Wells Fargo & Co	4.125%	08/15/2023	105.284	10/19/2017	Negative Credit	Fitch long term rating downgraded from A+ to A eff 10/03/2017
							12/03/2015	Negative Credit	S&P long term rating downgraded from A to A- eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							08/22/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A3	eff 05/24/2017	A-	eff 12/02/2015			
			Prior Current Rating: -		A	eff 08/13/2013			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 12/02/2015			
			Credit Outlook: STA	eff 11/14/2013	-				
94974BFN5 Corp	25 0.60%	INTERMEDIA Held Away	Wells Fargo & Co	4.125%	08/15/2023	105.284	10/19/2017	Negative Credit	Fitch long term rating downgraded from A+ to A eff 10/03/2017
							12/03/2015	Negative Credit	S&P long term rating downgraded from A to A- eff 12/02/2015
							11/03/2015	Negative Credit	S&P credit watch Negative added eff 11/02/2015
							08/22/2013	Negative Credit	Moody credit watch Negative added eff 08/22/2013
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A3	eff 05/24/2017	A-	eff 12/02/2015			
			Prior Current Rating: -		A	eff 08/13/2013			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 12/02/2015			
			Credit Outlook: STA	eff 11/14/2013	-				

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CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
92343VBR4 <i>Corp</i>	50 1.20%	INTERMEDIA Held Away	Verizon Communications Inc	5.150%	09/15/2023	111.264			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa1	eff 02/05/2015	BBB+	eff 09/10/2013			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
011446JAO <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Alamogordo N Mex	3.000%	08/01/2024	106.292			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Aa3	eff 10/17/2017	-				
			Prior Current Rating: -		-				
			Underlying Rating: Aa3	eff 10/17/2017	-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
26822LDR2 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	E 470 Pub Hwy Auth Colo Rev	0.000%	09/01/2024	84.392	12/01/2017	Negative Credit	S&P long term rating downgraded from A to A- eff 12/01/2017
							06/26/2017	Negative Credit	S&P long term rating downgraded from AA- to A eff 06/26/2017
							06/07/2017	Negative Credit	S&P credit watch Negative added eff 06/06/2017
							02/09/2017	Positive Credit	S&P underlying rating upgraded from BBB+ to A- eff 02/09/2017
							02/08/2017	Positive Credit	Fitch underlying rating upgraded from BBB to BBB+ eff 02/08/2017
							02/08/2017	Positive Credit	Fitch long term rating upgraded from BBB to BBB+ eff 02/08/2017
							06/03/2016	Positive Credit	Moody underlying rating upgraded from Baa1 to A3 eff 02/20/2015
							05/13/2015	Positive Credit	Fitch long term rating upgraded from BBB- to BBB eff 05/13/2015
							05/13/2015	Positive Credit	Fitch underlying rating upgraded from BBB- to BBB eff 05/13/2015
							05/11/2015	Positive Credit	S&P underlying rating upgraded from BBB to BBB+ eff 05/11/2015
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 06/03/2016	A-	eff 12/01/2017			
			Prior Current Rating: Baa1	eff 05/21/2013	A	eff 06/26/2017			
			Underlying Rating: A3	eff 06/03/2016	A-	eff 02/09/2017			
			Prior Underlying Rating: Baa1	eff 02/20/2015	BBB+	eff 05/11/2015			
			Credit Watch: -		NM	eff 06/26/2017			
			Credit Outlook: -		STABLE	eff 12/01/2017			
482480AE0 <i>Corp</i>	100 2.41%	INTERMEDIA Held Away	Kla-Tencor Corp	4.650%	11/01/2024	108.312	10/21/2015	Positive Credit	Moody credit watch Positive added eff 10/21/2015
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 10/30/2014	BBB	eff 10/31/2014			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				

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43232VSF9 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Hillsborough Cnty Fla Sch Brdctfs Partn	5.000%	07/01/2029	112.701			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Aa2	eff 10/23/2017	AA-	eff 02/23/2012			
			Prior Current Rating: -		-				
			Underlying Rating: Aa2	eff 10/23/2017	-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		NEGATIVE	eff 10/23/2017			
341150U73 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Florida St	2.750%	07/01/2030	98.640			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Aa1	eff 03/04/2016	AAA	eff 03/04/2016			
			Prior Current Rating: -		-				
			Underlying Rating: Aa1	eff 03/04/2016	-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		STABLE	eff 03/04/2016			
13063BSA1 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	California St	5.000%	02/01/2038	111.747	08/12/2016	Positive Credit	Fitch long term rating upgraded from A+ to AA- eff 08/12/2016
							07/02/2015	Positive Credit	S&P long term rating upgraded from A+ to AA- eff 07/02/2015
							05/21/2015	Positive Credit	S&P credit watch Positive added eff 05/21/2015
							02/26/2015	Positive Credit	Fitch long term rating upgraded from A to A+ eff 02/25/2015
							11/05/2014	Positive Credit	S&P long term rating upgraded from A to A+ eff 11/05/2014
							06/25/2014	Positive Credit	Moody long term rating upgraded from A1 to Aa3 eff 06/25/2014
							06/25/2014	Positive Credit	Moody underlying rating upgraded from A1 to Aa3 eff 06/25/2014
							08/05/2013	Positive Credit	Fitch long term rating upgraded from A- to A eff 08/05/2013
							01/31/2013	Positive Credit	S&P long term rating upgraded from A- to A eff 01/31/2013
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Aa3	eff 06/25/2014	AA-	eff 07/02/2015			
			Prior Current Rating: A1	eff 02/21/2012	A+	eff 11/05/2014			
			Underlying Rating: Aa3	eff 06/25/2014	-				
			Prior Underlying Rating: A1	eff 02/21/2012	-				
			Credit Watch: -		NM	eff 07/02/2015			
			Credit Outlook: -		STABLE	eff 07/02/2015			
114894RS9 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Broward Cnty Fla Arpt Sys Rev	5.000%	10/01/2042	111.338	10/27/2017	Positive Credit	Fitch underlying rating upgraded from A to A+ eff 10/27/2017
							10/27/2017	Positive Credit	Fitch long term rating upgraded from A to A+ eff 10/27/2017
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A1	eff 10/20/2017	A+	eff 08/29/2012			
			Prior Current Rating: -		-				
			Underlying Rating: A1	eff 10/20/2017	-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		STABLE	eff 08/29/2012			

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39225PAT8 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Greater New Orleans Expwy Commn La Toll Rev	5.000%	11/01/2042	116.503			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: -	AA					
			Prior Current Rating: -	-					
			Underlying Rating: -	A					
			Prior Underlying Rating: -	-					
			Credit Watch: -	-					
			Credit Outlook: -	-					
592041YB7 <i>Muni</i>	100 2.41%	ILLUSTRATI Held Away	Met Govt Nashville & Davidsoncnty Tenn H & E Facs Brd Rev	4.000%	07/01/2047	104.104			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 06/23/2017	-				
			Prior Current Rating: -	-					
			Underlying Rating: A3	eff 06/23/2017	-				
			Prior Underlying Rating: -	-					
			Credit Watch: -	-					
			Credit Outlook: -	-					
020002606 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Allstate Corp	6.750%	12/31/2049	26.340			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa3	eff 07/13/2017	BBB-	eff 09/23/2013			
			Prior Current Rating: -	-					
			Underlying Rating: -	-					
			Prior Underlying Rating: -	-					
			Credit Watch: -	-					
			Credit Outlook: -	-					
74913G501 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Qwest Corp	7.000%	07/01/2052	24.360	11/01/2017	Negative Credit	Fitch long term rating downgraded from BBB- to BB+ eff 11/01/2017
			Moody's Rating	Standard & Poor's Rating			10/31/2017	Negative Credit	Moody long term rating downgraded from Ba1 to Ba2 eff 10/31/2017
			Current Rating: Ba2	eff 10/31/2017	BBB-	eff 06/14/2012	10/31/2016	Negative Credit	Moody credit watch Negative added eff 10/31/2016
			Prior Current Rating: Ba1	eff 03/15/2016	-		03/15/2016	Negative Credit	Moody long term rating downgraded from Baa3 to Ba1 eff 03/15/2016
			Underlying Rating: -	-					
			Prior Underlying Rating: -	-					
			Credit Watch: -	-					
			Credit Outlook: -	-					

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Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
369622394 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	General Elec Cap Corp	4.700%	05/16/2053	25.200	12/04/2017	Negative Credit	S&P long term rating downgraded from AA- to A eff 12/04/2017
							11/28/2017	Negative Credit	Fitch long term rating downgraded from AA- to A+ eff 11/28/2017
							11/16/2017	Negative Credit	Moody long term rating downgraded from A1 to A2 eff 11/16/2017
							10/20/2017	Negative Credit	S&P credit watch Negative added eff 10/20/2017
							12/12/2016	Positive Credit	Fitch long term rating upgraded from A to AA- eff 12/12/2016
							09/24/2016	Negative Credit	S&P long term rating downgraded from AA+ to AA- eff 09/23/2016
			Moody's Rating						Standard & Poor's Rating
			Current Rating: A2	eff 11/16/2017	A	eff 12/04/2017			
			Prior Current Rating: A1	eff 05/16/2013	AA-	eff 09/23/2016			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		NM	eff 12/04/2017			
			Credit Outlook: STA	eff 05/16/2013	-				
879433795 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Telephone & Data System	5.875%	12/01/2061	24.930	11/24/2014	Negative Credit	S&P long term rating downgraded from BB+ to BB eff 11/24/2014
							11/24/2014	Negative Credit	Moody long term rating downgraded from Baa3 to Ba2 eff 11/24/2014
							07/14/2014	Negative Credit	Fitch long term rating downgraded from BBB- to BB+ eff 07/14/2014
							04/08/2014	Negative Credit	Moody long term rating downgraded from Baa2 to Baa3 eff 04/08/2014
							04/04/2014	Negative Credit	S&P long term rating downgraded from BBB- to BB+ eff 04/04/2014
							11/15/2013	Negative Credit	Fitch long term rating downgraded from BBB to BBB- eff 11/15/2013
							09/20/2013	Negative Credit	Moody credit watch Negative added eff 09/20/2013
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Ba2	eff 08/09/2017	BB	eff 11/24/2014			
			Prior Current Rating: Baa3	eff 04/08/2014	BB+	eff 04/04/2014			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
054937206 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Bb&T Corporation	5.850%	Perpetual	25.540	05/14/2015	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 05/14/2015
							03/18/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa1	eff 08/18/2015	BBB-	eff 09/29/2014			
			Prior Current Rating: Baa2	eff 04/25/2012	BBB	eff 04/25/2012			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 05/14/2015	-				
064058209 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Bank Of New York Mellon	5.200%	Perpetual	25.150	05/14/2015	Positive Credit	Moody long term rating upgraded from Baa2 to Baa1 eff 05/14/2015
							03/18/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							11/14/2013	Negative Credit	Moody long term rating downgraded from Baa1 to Baa2 eff 11/14/2013
							07/02/2013	Negative Credit	Moody credit watch Negative added eff 07/02/2013
			Moody's Rating						Standard & Poor's Rating
			Current Rating: Baa1	eff 11/22/2017	BBB	eff 09/19/2012			
			Prior Current Rating: Baa2	eff 11/14/2013	-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 05/14/2015	-				

Includes all positions with recognized CUSIP.

Information in this report, which may include held-away assets, was gathered from sources believed to be reliable. As our firm does not guarantee the accuracy of this report, please verify holdings and prices prior to making investment decisions. Not all Cash & Cash Alternatives are liquid.

Events & Ratings History

CUSIP Asset	Curr Face % Port	Account # Held	Issue Description	Coupon	Maturity	Mkt Px	Event Date	Type	Event Description
49446R778 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Kimco Realty Corp	5.500%	Perpetual	25.150			
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 08/19/2015	BBB-	eff 07/16/2012			
			Prior Current Rating: -		-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
744320607 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Prudential Finl Inc	5.750%	Perpetual	25.170	11/15/2016	Positive Credit	Fitch long term rating upgraded from BBB- to BBB eff 11/15/2016
							07/11/2013	Positive Credit	Moody long term rating upgraded from Baa3 to Baa2 eff 07/11/2013
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: Baa2	eff 11/15/2017	BBB+	eff 11/28/2012			
			Prior Current Rating: Baa3	eff 11/28/2012	-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
74460W602 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Public Storage	5.625%	Perpetual	25.160	03/19/2013	Positive Credit	Fitch long term rating upgraded from A- to A eff 03/19/2013
							10/19/2012	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 10/19/2012
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 09/13/2017	BBB+	eff 06/06/2012			
			Prior Current Rating: Baa1	eff 06/11/2012	-				
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: -		-				
902973791 <i>Pfd</i>	1,000 0.60%	PREFERRED Held Away	Us Bancorp	5.150%	Perpetual	25.850	05/14/2015	Positive Credit	Moody long term rating upgraded from Baa1 to A3 eff 05/14/2015
							03/18/2015	Positive Credit	Moody credit watch Positive added eff 03/17/2015
							09/30/2014	Negative Credit	S&P long term rating downgraded from BBB+ to BBB eff 09/29/2014
			Moody's Rating	Standard & Poor's Rating					
			Current Rating: A3	eff 02/28/2017	BBB	eff 09/29/2014			
			Prior Current Rating: Baa1	eff 05/02/2013	BBB+	eff 05/01/2013			
			Underlying Rating: -		-				
			Prior Underlying Rating: -		-				
			Credit Watch: -		-				
			Credit Outlook: STA	eff 05/14/2015	-				

Includes all positions with recognized CUSIP.

Information in this report, which may include held-away assets, was gathered from sources believed to be reliable. As our firm does not guarantee the accuracy of this report, please verify holdings and prices prior to making investment decisions. Not all Cash & Cash Alternatives are liquid.

% Fixed Income Account - Percentage that the Tax Lot represents of either the Total Par or Market Value of the Account.

% Principal (G/L) - Percentage that Gain/(Loss) is of Current Market Principal Value.

Accrued Interest - Total Accrued Interest of Tax Lots with a current Market Price and full analytical calculations assuming regular way Settlement for each asset class from the as-of report Date.

Acquisition Price - The Price at which each Tax Lot was Purchased on the Original Trade Date.

Acquisition Settlement Date - The Settlement Date when each Tax Lot was Purchased. Used for Acquisition calculations.

Acquisition Yield To Worst - Purchase Yield to Worst on Acquisition Settlement Date, for each Tax Lot with an Acquisition Price and Acquisition Date. Used for daily calculation of Adjusted Cost (book) Price values.

Actual Coupon Cash Flow - Total Coupon payments over the next 12 months, for all recognized Tax Lots where Cash Flow data is available.

Adjusted Cost - Adjusted Cost (book) Price at current Market Settlement Date, for each Tax Lot. Uses the Constant Yield Methodology, determined by the IRS.

Adjusted Price - Current Face Value-weighted average Adjusted (book) Price, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Adjusted Principal Cost - Total Adjusted Principal (book) Cost on report Date, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

After-Tax Yield To Worst - After-Tax Yield to Worst, for each Tax Lot with a current Market Price and full analytical calculations. Assumes Fed Inc/Cap Gain rates of 39.6% / 20.0% or Account-specific rates and residency settings if available.

Asset - Fixed Income Asset Class type identifier.

Asset Held - Indicates if the Tax Lot is Held-Internally, or Held-Away (Externally) to the Account.

Benchmark - Descriptor for the Benchmark Scale name and data point used in the spread calculation.

Call - The next Date and Price where the Issuer has the option to return Principal prior to Maturity.

Cash & Cash Alternatives Balance - Aggregated \$ value of Cash and Cash Alternative instruments.

Convexity - The rate at which Duration changes in response to interest rate changes. A positive value indicates Prices will rise more rapidly in a Bull Market (Yields down) and fall more slowly in a Bear Market (Yields up). The opposite is true for negatively Convexed bonds. Non-Callable bonds have positive Convexity. Typically bonds with shorter Calls have negative Convexity.

Corporate Debt Ranking - The Ranking of the security in the company's Debt/Capital Structure. Examples: Senior Unsecured, Subordinated, Junior, etc.

Corporate Sector - Industrial classification of Corporate Bond Issuers by line of business.

Coupon - The rate at which when applied to the Par Value will determine the annualized Cash Flow paid to the investor.

Current Face Value - The Original Face Value multiplied by the Factor on the as-of report Date, for each Tax Lot with a current Market Price and full analytical calculations.

Current Market Price (@ Acquisition) - Current Face Value-weighted average price, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Current Market Principal (@ Acquisition) - Total Principal Value at current Market Prices on report Date, for Tax Lots with an Acquisition Price, current Market Price, and full analytical calculations.

CUSIP - An industry-standard, unique, nine character alpha-numeric identifier for registered securities.

De Minimis Price - The De Minimis threshold Price. Purchasing a bond at a Price above the Threshold will likely result in favorable tax treatment if held to maturity.

De Minimis Price Delta - The difference between the current Market Price and the De Minimis Threshold Price, reflecting the Price change necessary for a new owner to be subject to a different tax treatment.

Estimated Gain/(Loss) - Difference between Current Market Principal and Adjusted Principal (book) Cost, for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Exceptions - Number of Tax Lot exceptions not included in analysis. Examples might include Matured bonds, unrecognized CUSIPs etc.

Face Value at Acquisition - Current Face Value (applying factors as-of Acquisition Date), for Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Face Value at Acquisition - Total - The sum of each Tax Lot's Current Face Value (applying factors as-of each Tax Lot Acquisition Date), for all Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Gain/(Loss) - Unrealized Gain/(Loss), of each Tax Lot with: 1) current Market Prices and full analytical calculations, and 2) Acquisition Date and Price with full analytical and Adjusted Cost (book) Price calculations.

Issue Description - A brief description of the Issuing entity.

Market Price - The current day's Evaluated Price of a security provided by third party data sources.

Market Value - Principal Value of each Tax Lot at current Market Price on current Market Settlement Date.

Maturity - The original Date when Principal is scheduled to be returned. May be Adjusted for Pre-refunded, Crossover Refunded and Mandatory Put bonds. Certain securities may reflect Average Life based upon Principal Pay-Down assumptions.

Modified Duration - An indicator of the bond's sensitivity to interest rate changes at the current Market Price. Represents the percentage change in Price for a one percent (100bp) change in Yield.

Moody's/S&P/Fitch - Official credit rating of the issuer provided by Moody's (Mdy), Standard & Poor's (S&P) and/or Fitch (Fit) rating services.

Muni Enhancement - Any further credit enhancement for a Municipal Bond Issuer. May include participation in state programs, collateral pledged, letter of credit, etc.

Muni Insurance - Indicator if the timely payment of Principal and Interest is Insured by a third party Insurer.

Muni Purpose - General project industry type indicating Use of Proceeds of debt sale. Examples include education, healthcare, housing, etc.

Muni Refund - Indicator if the bond is Pre-Refunded or Escrowed-to-Maturity. Applies to Municipal bonds.

Muni Type - High level source of payment by Issuer. General Obligation, Revenue or Tobacco.

OA Effective Duration - Option Adjusted Duration.

Original Acquisition Price - Original Principal cost-weighted Acquisition Price, for each Tax Lot with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Original Face Value - Original Face Value of each Tax Lot position with an Acquisition Price, Acquisition Date, current Market Price, and full analytical calculations.

Original Principal Cost - Original Principal Cost, for each Tax Lot with an Acquisition Price, current Market Price, and full analytical calculations.

Portfolio Value - Total - The sum of Total Market Value & Cash.

Price to - The "worst" Date to which the bond is Priced at the current Market Price. Examples include Maturity, next Call Date/Price, Avg Life, Pre-Refunded Date, Mandatory Put Date, etc.

Priced Current Face Value - Total Current Face Value (applying factors as-of report Date), for all Tax Lots with a current Market Price.

Priced Market Principal - Total Market Principal Value, for all Tax Lots with a current Market Price.

Priced Orig Face Value - Total Original Face Value, for all Tax Lots with a current Market Price.

Priced Positions - Number of Tax Lots with a current Market Price vs Total Tax Lots.

Spread to Maturity - The difference between YTM and the appropriate benchmark scale Yield, calculated daily and expressed in basis points.

Spread to Worst - The difference between YTW and the appropriate benchmark scale Yield, calculated daily and expressed in basis points

Tax Lots - Number of Tax Lots with an Acquisition Price, Acquisition Date, current Market Price, and full analytical vs Tax Lots with an Acquisition Price available.

Tax Lots w/ Acquisition Data - Number of Tax Lots with an Acquisition Price vs valid Tax Lots.

Tax-Equivalent Yield To Worst - Tax-Equivalent Yield to Worst, for each Tax Lot with a current Market Price and full analytical calculations. Assumes Fed Inc/Cap Gain rates of 39.6% / 20.0% or Account-specific rates and residency settings if available

Underlying - Credit rating of the underlying Municipal Bond Issuer without consideration of Insurance, Credit Enhancements, or other sources of debt service payments.

Valid Positions - Number of recognized Tax Lots.

Yield to Maturity - The Yield based upon the current Market Price, not considering Call Dates.

Yield to Worst - The lowest possible Yield based upon the current Market Price, considering Call Dates with known prices, Maturity Dates, and principal Pay-Downs.

Disclaimer

YIELDS REPRESENT YIELD TO MATURITY OR YIELD TO WORST CALL AS INDICATED. PLEASE REVIEW THIS INFORMATION CAREFULLY WITH YOUR FINANCIAL ADVISOR TO ASSURE IT MEETS YOUR INVESTMENT OBJECTIVES.

Minimum purchases may apply. Prices and yields are subject to change based upon market conditions and availability.

An overview of these investments, their features and risks is available at raymondjames.com, "Smart Bond Investing" at finra.org, under "Learn More" at investinginbonds.com, or emma.msrb.org.

RISK CONSIDERATIONS: These securities are subject to risk factors that may decrease (or increase) the market value of your investment.

INTEREST OR DIVIDEND RATE RISK is the risk that changes in interest rates may reduce (or increase) the market value of your investment. Generally, a rise in interest rates decreases market price; while a fall in interest rates increases market price.

LIQUIDITY RISK is the risk that you will be unable to sell these securities in the secondary market. If you decide to sell prior to maturity, your proceeds may be more or less than the original cost, and may be subject to capital gains or loss.

CREDIT RISK OR DEFAULT RISK refers to the risks that the issuer's creditworthiness may weaken or possibly the issuer, obligor, or insurer will not be able to pay interest or repay principal when due. Adverse changes in the creditworthiness and rating may decrease value of the investment. Generally, higher yields and/or lower ratings reflect higher perceived credit risk. Independent rating agencies provide actual and underlying security ratings on most securities which at times include future outlook and/or placement of the security under review for future action. These ratings are subject to change at any time and are not meant as a recommendation to buy, sell or hold. Securities with the same rating can actually trade at significantly different prices. Raymond James trade confirmations, online accounts and monthly statements display only the current ratings and subsequent changes of those Rating Agencies to which Raymond James subscribes. Investors may request Moody's and/or S&P credit reports from their financial advisors, and Fitch reports are available for municipal bonds. To learn more please refer to moody.com, standardandpoors.com, and fitchratings.com.

Insurance, if specified, relates to the timely payment of principal and interest. Insurance does not guarantee market value or protect against fluctuations in bond prices resulting from general market fluctuations. No representation is made as to the insurer's ability to meet its financial commitments and the underlying credit should be considered. High yield bonds are not suitable for all investors and are generally considered speculative in nature with greater potential loss of interest and/or principal. Brokered Certificate of Deposit FDIC insurance covers up to \$250,000 (including principal and interest) for deposits held in different ownership categories, including single accounts, joint accounts, trust accounts, IRAs, and certain other retirement accounts, per issuer. Funds may not be withdrawn until the maturity date or redemption date. However, these CDs are negotiable, which means, that although not obligated to do so, Raymond James and other broker/dealers currently maintain an active secondary market at current interest rates. FDIC insurance does not guarantee market value or protect against fluctuations in CD prices resulting from general market changes.

INCOME: In general, fixed income investments pay a fixed interest rate coupon. Some bonds, however can pay variable payments such as step coupons and or variable rates based on a predetermined formula. Interest from taxable zero coupon securities is subject to annual taxation as ordinary income, even though no income is received. Certain federally tax-exempt municipal securities, although federally tax-exempt, may be subject to federal alternative minimum tax (AMT). Tax-exempt municipal interest earned is generally free from taxes, however other appreciation components may not be. Upon sale or redemption of a municipal bond purchased at a discount, a portion of the proceeds may be subject to tax. Brokered CDs annual percentage yields (APY) represents the interest earned based on simple interest calculations

MATURITY: Brokered CDs with a maturity of longer than 1 year are considered as Long-Term. Certain early redemption features, such as a call at issuer's option, provide the issuer an option to repay principal prior to

maturity and may change the term of the investment. Certain brokered CDs are also callable at the option of the issuer.

MODIFIED DURATION AND CONVEXITY are measures of price sensitivity of a fixed-income security to changes in interest rates. Modified Duration is the approximate percentage change in price that would occur with a 1% change in interest rates. Convexity estimates the impact of interest rate changes on modified duration. Modified Duration and Convexity may be used together to approximate price volatility of fixed-income securities. Modified Duration does not account for early redemption features, such as calls by the issuer. Mortgage-backed securities and Collateralized Mortgage Obligations (CMOs) are priced based on average life which includes prepayment assumptions that may or may not be met and changes in prepayments may significantly affect yield and average life.

For more complete information about new issues, including charges and expenses, obtain a prospectus at sec.gov or municipal official statement at emma.msrb.org or from your Financial Advisor. Please read it carefully before you invest or send money.

Investors are urged to consult with their own tax advisors with regard to their specific situation prior to making any investment decisions with tax consequences.

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