Agenda
Village of Glen Ellyn
Finance Commission
Regular Meeting
Friday, December 9, 2016
7:00 AM
Glen Ellyn Civic Center, Room 301

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Finance Commission - Regular Meeting - Oct 14, 2016 7:00 AM

D. Financial Reports

1. General Fund Update, November 2016
2. Village Links/Reserve 22 Financial Update, October 2016
3. Investment Report as of November 30, 2016

E. Water & Sewer Rates

1. 2017 Water & Sewer Rates

F. Trustee Liaison Report

G. Chairman's Report

H. Other Business

1. Economic Development
2. Next Meeting: Friday, January 13, 2017, 7:00 AM Room 301

I. Adjournment

1. Motion to Adjourn

Individuals with disabilities who plan to attend the hearing and who require certain accommodations in order to allow them to observe and participate, or who have questions regarding the accessibility of the meeting or facilities, are requested to contact the Village at least 24 hours before the meeting.

Minutes
Village of Glen Ellyn
Finance Commission
Regular Meeting
Friday, October 14, 2016
7:00 AM
Glen Ellyn Civic Center, Room 301

A. Call to Order

Attendee Name	Title	Status
Erik G Ford	Chairman	Present
Lisa A Cleaver	Commissioner	Present
Jose G DeLeon	Commissioner	Present
Scott R Greeno	Commissioner	Present
Matthew L Halkyard	Commissioner	Present
Yadav N Nathwani	Commissioner	Absent
Jeremy S VanEk	Commissioner	Present
Jeffrey S Wallace	Commissioner	Absent

Also Present: Christina Coyle, Finance Director; Lori Thomas, Assistant Finance Director, Mark Franz, Village Manager; Tim O'Shea, Trustee Liaison

B. Public Comment (Non Agenda Items)

Chairman Ford indicated that the Village is currently looking for candidates for Village Trustee, Library Trustee, Village President and Village Clerk. There are also numerous vacancies for nominating committee. If there is any interest among a group or they are aware of someone that might be interested, forward information to Chairman Ford.

C. Approval of Minutes

1. Finance Commission - Special Meeting - Sep 23, 2016 7:00 AM

RESULT:	**ACCEPTED [UNANIMOUS]**
AYES:	Ford, Cleaver, DeLeon, Greeno, Halkyard, VanEk
ABSENT:	Nathwani, Wallace

D. Financial Updates

Director Coyle reported that revenues in September were $122,278 over last September, and $69,207 over the September budget. Sales tax performed well and was $20,382 over the prior year and $12,572 over the September budget. Income tax also rebounded and was above the prior September. The revenues year-to-date are closely mirroring last year (2% ahead of last year) and the budget (2% ahead of budget). The subnormal performance by income taxes, vehicle stickers and building permits are being offset by positive trends in sales taxes, ambulance fees, and cable franchise revenues. In addition, expenditures for August were below budget (by $78,902) and above the prior year (by $530,257). September had three payrolls versus two in the prior year, which accounts for the majority of the variance from the prior year. In total, expenditures year-to-date are $1,574,473 ahead of the prior year and $458,215 below the year-to-date budget. Overall, end of year projections will be favorable with revenues over budget by $100,000 and expenditures $500,000 less than budgeted. Some positive trends include Sales Tax revenues hitting another record 12-month rolling average high in September. However, Home Rule Sales Tax was down from last September due to vehicle sales. Director Coyle reported Vehicle Licenses and Building permits are down as well.

Chairman Ford asked if there is anything reoccurring that would cause the General Fund to perform under budget to promote modifications for next year's budget. Director Coyle responded that there is no trend to count on to alter next year's budget and that there are numerous vacancies that do not affect the overall bottom line.

Commissioner Van Ek asked Director Coyle what the main differences were last year driving the surplus of $2.0 million. Director Coyle stated that last years' experience split between positive performance on both revenues and expenditures. The key revenues performed well.

Director Coyle stated that the Village Links Financial Statements will be submitted for next month's meeting. Trustee Liaison O'Shea asked Director Coyle where she believes the Village will end up from an operating basis this year. Director Coyle stated that there should be approximately a $500,000 positive operating surplus in the General Fund.

Chairman Ford questioned the Income Tax shortfall. Director Coyle indicated that it is due to lack of employers updating their software in the beginning of 2015. This resulted in employers over withholding which caused more refunds thus paying more in 2016 to correct this error.

Commissioner Van Ek asked why Sales Tax and Home Rule Sales Tax are not accelerating at same rate. Director Coyle stated that the main difference is that Home Rule Sales Tax is not collected on Vehicle Sales.

E. Quarterly Capital Reporting

1. Capital Reporting as of September 2016

Director Coyle reported that there have been some new capital project approvals this month. The street light upgrade to LED lights was approved. In addition, an engineering project to reconstruct Park Boulevard from Roosevelt Road to the train tracks was approved. Village Manager Franz stated that the Village received 70% grant funding for the Park Boulevard reconstruction.

The new police station project is progressing with the foundation poured and walls starting to be built. To date, $1.6 million has been spent on this project.

Village Manager Franz reported that there were some hold ups with the Taylor Street pedestrian underpass reconstruction due to a concern about a state-endangered plant species (Mountain blue-eyed grass) near the project area.

Village Manager Franz also reported that street resurfacing will begin later this year. The Village will take a stronger approach to help the life of Village streets. As such, a sealant named Reclamite will be applied to streets that are repaired.

Director Coyle stated that balancing the budget this year was more challenging than previous years due to the increase in police pensions. Trustee Liaison O'Shea stated that the police budget is 49% of the General Fund budget this year and rising for next. Chairman Ford responded that we must look at this challenge on a long term basis and not just year to year.

Commissioner Van Ek asked if there was a way to spread the overhead costs with long term options when budgeting the pensions. Director Coyle said they are looking at hiring an investment consulting firm to shift investment strategies and get advice on how to gain more return.

Village Manager Franz stated that overall the Village is in a great position because we only have a police pension and do not have a fire pension like many towns in the surrounding area.

The Lake Ellyn Control Structure Replacement project will assist in the speed of draining Lake Ellyn. Chairman Ford reported that there were two homes on Riford Road that were purchased by the Village to facilitate drainage of this project. One home was torn down on one of the properties to create a swell and the other homesite was split into two properties. One of the properties is next to the channel and needed to be owned by the Village so that we can maintain the channel. The other half of this property has been re-zoned and ready to be put on the market in the spring.

Chairman Ford questioned the $86,000 spent on the overpass/ underpass research. Village Manager Franz confirmed that is correct and that the overall project will be $45,000,000. Chairman Ford questions how we are going to afford such project knowing we have so many expenses already. Village Manager Franz stated that the majority of the money to fund this project will be through grants.

RESULT:	**DISCUSSION ONLY**

F. Vehicle Stickers

1. Vehicle Sticker Analysis

Vehicle stickers are required for all residents of Glen Ellyn. This process is managed in-house and has been very time consuming over the years but has generated nearly $400,000 in revenues. There are pros and cons to this program. Pros included the $400,000 in revenues, separate revenue stream diversification of revenue in General Fund and identification of vehicles for policy. The con is that this program is very labor intensive. Village costs are $6,200-$8,600 per year for maintenance of this program. The main question is how we make up the $400,000 in revenues lost if we omit the program.

Options studied:

1. Omit program and make up the revenue using an option below -
    a. Property Tax Levy - increase property taxes.
    b. Home Rule Sales Tax - increase of .25% would generate $480,000.
    c. Food & Beverage Tax - increase at ½ percent, would generate $390,000.

2. Keep the program and institute program changes to relieve pressure by staff.

Discussion among room reviewing advantages and disadvantages of each option as detailed on Vehicle Sticker Analysis attached and suggesting a solution. The Commission also discussed having a 1% tax to fund other liabilities.

Matt Halkyard made a motion to eliminate vehicle sticker program and implement food & beverage tax of 1% to cover program costs and create a surplus to help pay off other liabilities.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Matthew L Halkyard, Commissioner
SECONDER:	Lisa A Cleaver, Commissioner
AYES:	Ford, Cleaver, DeLeon, Greeno, Halkyard, VanEk
ABSENT:	Nathwani, Wallace

G. Trustee Liason Report

None

H. Chairman's Report

Chairman Ford commended Director Coyle and her staff for an outstanding job. Chairman Ford reported that budget meetings have become more efficient due to their thorough work.

I. Other Business

1. Economic Development Update

2. Budget Update

3. Pension Update

Director Coyle reported that the Police Pension Board will be deciding on a new Investment Advisor at the next meeting.

4. Next Meeting: Friday, November 11, 2016 at 7:00 AM in Room 301

J. Adjournment

1. Motion to Adjourn

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Lisa A Cleaver, Commissioner
SECONDER:	Matthew L Halkyard, Commissioner
AYES:	Ford, Cleaver, DeLeon, Greeno, Halkyard, VanEk
ABSENT:	Nathwani, Wallace

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 12/09/16 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 2542) DOC ID: 2542

Village Links/Reserve 22 Financial Update, October 2016

Please find the report attached.

ATTACHMENTS:

- Village Links - Financial Update - October 2016 (PDF)

VILLAGE LINKS
GLEN ELLYN

RESERVE 22 TWENTY-TWO

"Committed to Excellence since 1967"

Manager's Report for OCTOBER 2016

Submitted by Jeff Vesevick, General Manager

October 2016 was not a good month for golf, as activity typically slows dramatically. The wet conditions which have plagued us since mid-July continued through October. Temperatures were slightly cooler than normal, and we received 4.1" of rain, which fell over 8 days. In a normal October, we would expect to see 2.66" of rain. Despite the cool, wet weather, Village Links golf enjoyed its best October since 2011.

GOLF

Rounds played were up 4% month, and are down 2% for the year
Green Fee revenue was up 5% for the month, as is down 1% for the year
Driving Range revenue was up 18% for the month, and is down 5% for the year
Motor Car revenue was up 11% for the month, and is flat for the year
Pro Shop sales were up 10% for the month, and are down 8% for the year
Overall Golf Revenues were up 8% for the month, and are down 1% for the year

Golf Revenue October										
	2007	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**
Rounds	7,130	6,402	4,370	6,780	6,824	5,202	5,045	5,794	5,785	6,031
Green Fees	147,974	135,272	77,778	136,880	134,608	92,528	94,224	108,002	111,533	116,968
Driving Range	12,432	10,918	7,590	13,775	12,569	8,537	11,089	16,517	13,359	15,719
Pro Shop	16,250	12,224	7,581	10,509	10,344	9,604	11,296	11,221	10,519	11,577
Carts	37,918	35,011	19,359	37,370	40,534	32,598	33,325	38,965	40,118	44,509
Resident Cards	30	143	0	90	121	50	50	30	50	0
Miscellaneous	5,204	8,468	2,580	3,541	2,910	6,908	4,022	2,338	1,744	3,139
Total Revenue	**220,363**	**202,068**	**114,894**	**202,043**	**201,132**	**150,180**	**154,082**	**177,073**	**177,323**	**191,913**

The Village Links hosted **18th Links Cup Matches**, which pits a team of 8 qualifying amateurs against 8 members of the staff. The event follows the Ryder Cup format, and is contested over 2 days. The amateurs prevailed in a tightly contested match. Since its inaugural event in 1999, the Golf Staff has won 11 cups, and the amateurs have captured 7.

9 **outside golf outings** were hosted in October, generating $13,500 in revenue. Golf outings for 2016 generated $403,590 in total revenue, a 2% increase over 2015.

The **American Foot Golf League (AFGL)** selected the Village Links to host its Regional Championship, with 5 players advancing to the National Championship.

FALL FEST promotions continued throughout the month of October, and included FREE Tuesday 9-holes for Glen Ellyn Resident Card holders, and VIP Card holders. 552 free rounds were played.

GROUNDS

Course conditions were moderate during the month. Greens remained soft and puffy. The wet, humid weather slowed green speeds which average 9' 7” during the month. The weather also favored fungal diseases. Extra fungicide applications were made to combat Dollar Spot – Sclerotinia homoeocarpa and Brown Patch – Rhizoctonia. Golf carts were grounded for 1 day on the 18-hole course and 2 days on the 9. There was only 1 light frost during the month. An average October has 10+ days of frost. Staff demoed a new dedicated greens roller for purchase in the spring.

- Staff hand sprayed to treat Silvery Thread Moss on 18-hole greens
- Greens were core aerated and sand top dressed.
- 18 hole greens were spiked with solid 1/4” tines and top dressed.
- The practice tee was fertilized once.
- Three irrigation leaks were repaired.
- Greens, tees and fairways were treated with growth regulators, wetting agents, fungicides and fertilizer once.
- Eight thousand ball marks were leveled using green sand.
- Sprinklers and irrigation valve boxes were trimmed around in preparation to winterize the irrigation system.
- Fertilizer was applied to heavy traffic areas around greens and tees.
- Skunk/Raccoon damage was repaired on 12 days.
- Fall leaf cleanup began.
- A set of championship tees were set up for the regional qualifying footgolf event.
- Cracks were filled in the main parking lot.
- Thirty four stumps were ground on the golf course and at Panfish Park.
- Ball washers were brought in for the winter.

Mechanical and Building Maintenance

- Traffic patterns on the north patio were cleaned once.
- The Reserve 22 and Blue Heron carpets were cleaned.
- Six mowing reels and bed knives that are used after greens top dressing were sharpened.
- The conveyor toaster in the kitchen was repaired.

- Staff continued applying stain to the Clubhouse/Patio and Circle Drive wood trim.
- Patio umbrellas were brought in for the season.
- Propane heaters were installed on the main patio.
- A new thermostat and control panel was installed in the main dining room HVAC unit.
- One of the infrared patio heater switches was replaced.

Horticulture

1. Landscape shrubs were trimmed.
2. Trees and shrubs were planted at the Taft Ave./Lambert Rd. sign.
3. Fall trees were planted on the golf course.
4. Invasive tree removal began.

RESERVE 22

The cool, wet weather put a halt to the patio dining season, quite a difference from a year ago. As a result, restaurant sales were down 14% for the month.

Banquet sales continue to increase at a steady rate, and were up 68% over a year ago.

Reserve 22 - October				Year to Date		
Restaurant	**2015**	**2016**	**+/-**	**2015**	**2016**	**+/-**
Beverages	4,227	3,569	-15.6%	54,083	47,115	-12.9%
Beer	26,610	25,960	-2.4%	319,930	310,151	-3.1%
Wine	12,647	11,456	-9.4%	136,762	133,822	-2.1%
Spirits	13,139	12,363	-5.9%	140,256	157,053	12.0%
Food	74,554	59,725	-19.9%	812,169	820,158	1.0%
Total	**131,176**	**113,072**	**-13.8%**	**1,463,200**	**1,468,299**	**0.3%**
Banquet & Outings	**2015**	**2016**	**+/-**	**2015**	**2016**	**+/-**
Beverages	652	991	52.0%	9,030	10,288	13.9%
Beer	2,020	5,644	179.5%	30,315	45,003	48.4%
Wine	2,534	4,335	71.1%	25,073	33,112	32.1%
Spirits	2,441	8,891	264.2%	33,074	48,542	46.8%
Food	28,587	36,878	29.0%	235,321	288,100	22.4%
Misc.	1,945	7,302	275.4%	17,426	24,442	40.3%
Total	**38,179**	**64,041**	**67.7%**	**350,239**	**449,488**	**28.3%**
Other	**12,275**	**15,480**	**26.1%**	**196,213**	**173,213**	**-11.7%**
Total Reserve 22	**181,630**	**192,593**	**6.0%**	**2,009,651**	**2,091,000**	**4.0%**

Reserve 22 staff will experiment with a fall and winter promotion called the "**red envelope**". Diners in the month of December will receive a sealed red envelope each time they visit. Each envelope contains various discounts and gifts, ranging from a free appetizer, to the grand prize of a catered dinner for 10. The envelopes may only be opened in the presence of a server in the months of January and February, when guests will receive their award.

Black Wednesday will feature the jazz trio Morry Sochat and the Special 20's on November 23. Staff hopes to capitalize on a traditionally busy restaurant and bar crowd the night before Thanksgiving.

Staff has been taking reservations for the **Thanksgiving Day buffet**, as well as Thanksgiving catering orders. We expect to build on the 152 Guests served a year ago at the buffet, and increase the catering revenue which produced $1,200 in sales a year ago.

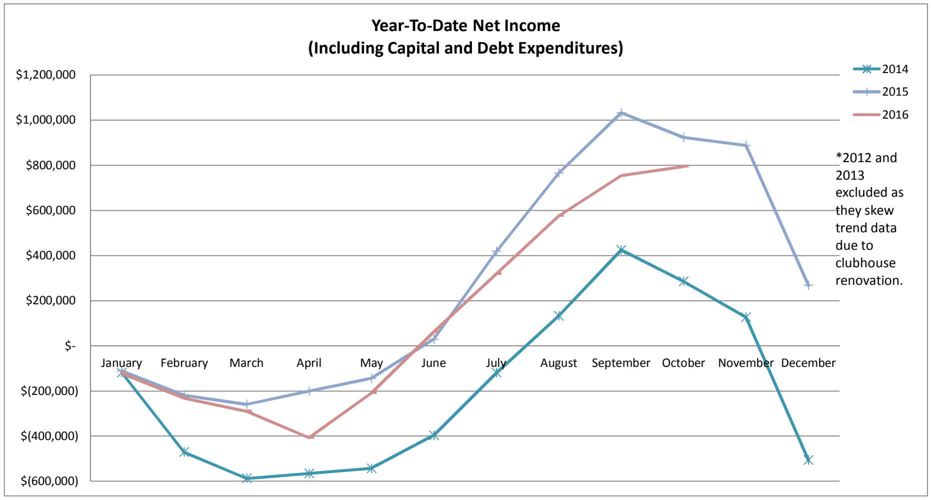
Reserve 22 has hired the services of Two Hands Interiors to prepare a design concept for the possible upgrade of the dining room interior. A successful design will provide a more inviting atmosphere for diners.

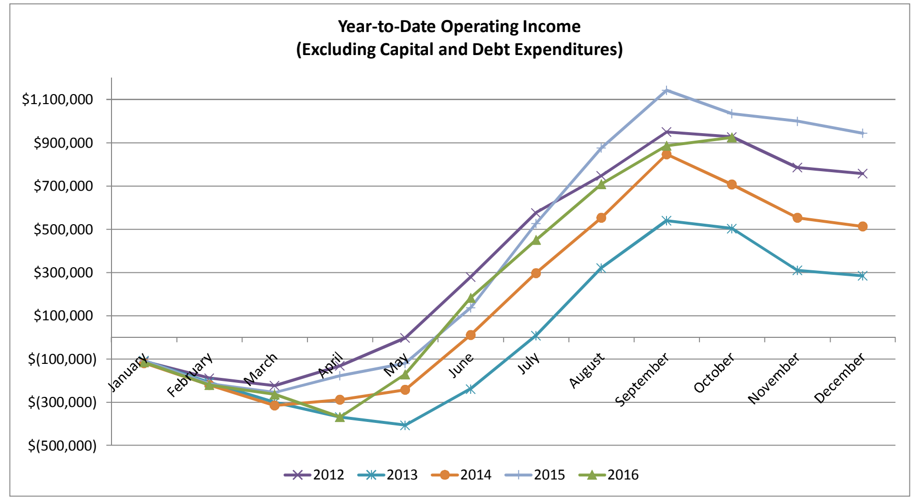
Staff is also preparing for the following Reserve 22 events:

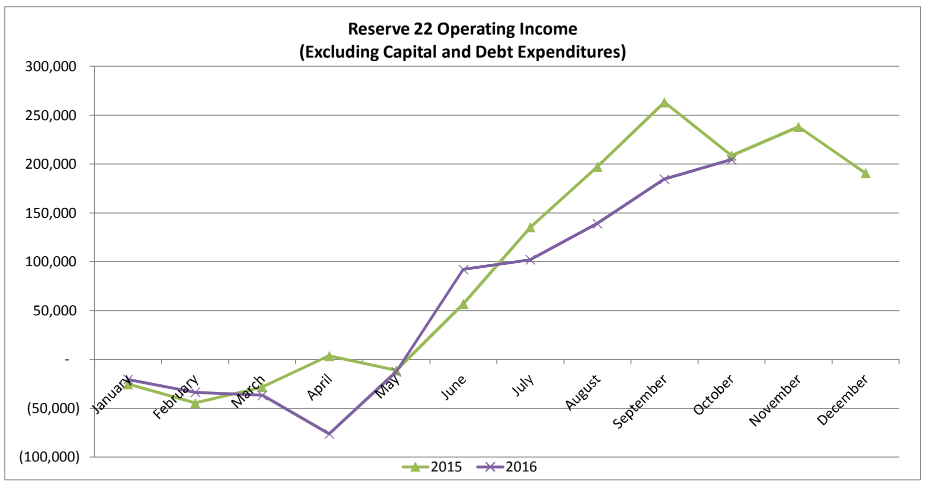
- Chocolate, Cheese & Wine Event at the Crowne Plaza – November 20
- Holiday Open House – December 4
- Breakfast with Santa (Reserve 22) – December 3
- Breakfast with Santa (GE Newcomers) – December 10

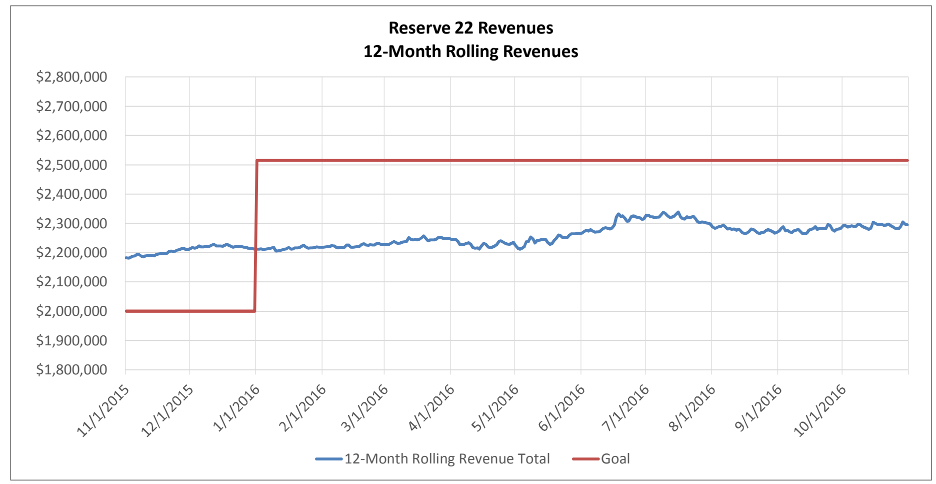
The winter hours of operation will be in effect for December, January, and February. The Restaurant and Bar will remain closed on Mondays. Banquets will be available 7 days per week.

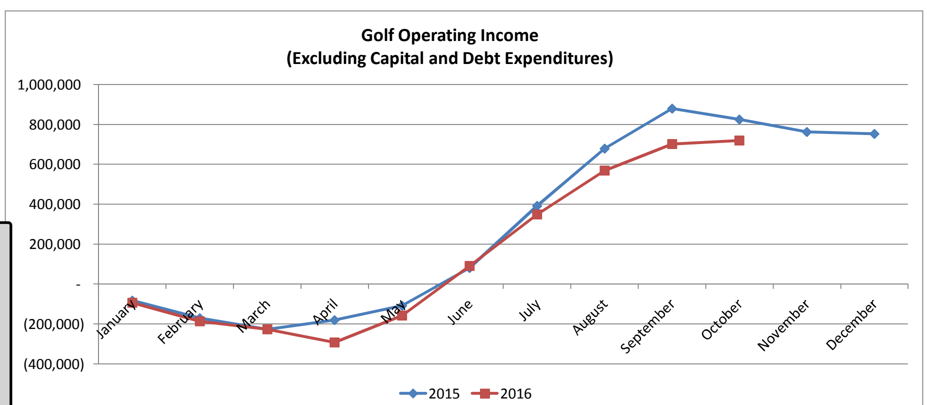
Village Links / Reserve 22
Dashboard Financial Report
As of October 31, 2016

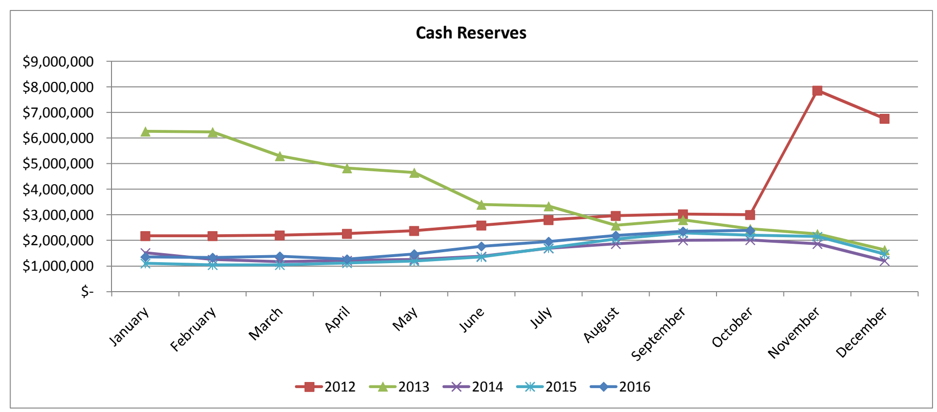












VILLAGE LINKS / RESERVE 22

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

As of October 31, 2016

ORG	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	REVENUES:									
5500	Village Links Revenues	$ 3,071,600	$ 192,633	$ 177,200	$ 15,433	9%	$ 2,638,344	$ 2,661,804	$ (23,460)	-1%
5520	Reserve 22 Revenues	2,515,000	192,593	181,630	10,963	6%	2,092,695	2,016,347	76,347	4%
	Total Revenues	**$ 5,586,600**	**$ 385,226**	**$ 358,830**	**$ 26,396**	**7%**	**$ 4,731,039**	**$ 4,678,151**	**$ 52,888**	**1%**
	EXPENDITURES:									
55700	Administration	$ 541,430	$ 29,713	$ 28,940	$ 773	3%	$ 290,459	$ 246,623	$ 43,836	18%
55710	Golf Course Maintenance	845,100	49,509	78,937	(29,428)	-37%	643,958	664,091	(20,133)	-3%
55720	Golf Services	691,500	59,406	75,420	(16,014)	-21%	634,250	589,160	45,090	8%
55730	Reserve 22	2,097,968	172,566	239,436	(66,870)	-28%	1,888,147	1,829,404	58,743	3%
55740	Stormwater Management	38,510	2,277	4,429	(2,151)	-49%	19,584	23,719	(4,134)	-17%
55750	Pro Shop Merchandise	177,200	18,451	9,483	8,969	95%	147,158	150,598	(3,441)	-2%
55780	Motorized Carts	50,680	5,886	8,602	(2,716)	-32%	46,344	48,422	(2,078)	-4%
557X5	Mechanical Maintenance	159,830	9,612	14,994	(5,382)	-36%	136,631	102,059	34,572	34%
	Total Operating Expenses	$ 4,602,218	$ 347,421	$ 460,239	$ (112,818)	-25%	$ 3,806,531	$ 3,654,075	$ 152,456	4%
	Operating Income	**$ 984,382**	**$ 37,805**	**$ (101,409)**	**$ 139,214**	**-137%**	**$ 924,508**	**$ 1,024,076**	**$ (99,568)**	**-10%**
	Debt Service	646,970	-	-	-	0%	78,485	83,948	(5,463)	-7%
	Capital Expenditures	176,000	(2,475)	1,336	(3,811)	-285%	52,042	28,346	23,696	84%
	CHANGE IN NET POSITION	**$ 161,412**	**$ 40,280**	**$ (102,745)**	**$ 143,025**	**-139%**	**$ 793,980**	**$ 911,782**	**$ (117,802)**	**-13%**

KEY METRICS

	Goal	MONTH 2016	MONTH 2015	MONTH DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF
Personnel Expenses as % of Sales	*43%*	*49%*	*77%*	*-28%*	*42%*	*40%*	*3%*
Cash Balance (End of Month, in $000's)	*$ 1,335*	*$ 2,390*	*$ 2,200*	*$ 190*			

VILLAGE LINKS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GOLF
(Including Administration, Grounds, & Mechanical Maintenance)
As of October 31, 2016

ORG/ OBJECT	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
5500	**VILLAGE LINKS REVENUES:**									
410400	Sales Tax *(Note: Restated 2015)*	$ 221,100	$ -	$ -	$ -	0%	$ -	$ -	$ -	0%
440550	Green Fees	1,800,000	116,968	111,533	5,434	5%	1,651,082	1,662,642	(11,560)	-1%
440554	Pro Shop - Sales	190,000	11,577	11,264	314	3%	160,154	174,291	(14,138)	-8%
440555	Motor Carts	465,000	44,509	40,118	4,391	11%	458,537	458,759	(222)	0%
440556	Driving Range	275,000	15,719	13,359	2,361	18%	243,411	256,279	(12,868)	-5%
440557	Resident Cards	37,000	-	50	(50)	-100%	34,815	36,135	(1,320)	-4%
460100	Investment Income	500	587	74	512	690%	3,867	1,914	1,953	102%
489000	Miscellaneous Revenue	83,000	3,536	999	2,537	254%	86,800	72,848	13,951	19%
489100	Miscellaneous - Over/Short	-	(263)	(197)	(66)	33%	(323)	(1,066)	743	-70%
	Total Revenues	**$ 3,071,600**	**$ 192,633**	**$ 177,200**	**$ 15,433**	**9%**	**$ 2,638,344**	**$ 2,661,804**	**$ (23,460)**	**-1%**
	COST OF GOODS SOLD:									
520945	Cost of Goods Sold - Pro Shop	$ 144,400	$ 16,473	$ 6,184	$ 10,289	166%	$ 122,734	$ 126,282	$ (3,548)	-3%
	Total Cost of Goods Sold	**$ 144,400**	**$ 16,473**	**$ 6,184**	**$ 10,289**	**166%**	**$ 122,734**	**$ 126,282**	**$ (3,548)**	**-3%**
	Gross Profit	**$ 2,927,200**	**$ 176,160**	**$ 171,016**	**$ 5,144**	**3%**	**$ 2,515,610**	**$ 2,535,522**	**$ (19,912)**	**-1%**
	OTHER OPERATING EXPENSES:									
510100	Salaries - Regular	$ 753,000	$ 66,710	$ 90,711	$ (24,000)	-26%	$ 674,239	$ 622,943	$ 51,296	8%
510120	Salaries - Regular PT	-	13,883	-	13,883	0%	171,192	-	171,192	0%
510300	Salaries - Temporary Help	252,000	-	34,041	(34,041)	-100%	0	192,817	(192,817)	-100%
510200	Salaries - Overtime	2,500	-	87	(87)	-100%	1,500	1,065	435	41%
510400	FICA	79,820	6,075	9,395	(3,320)	-35%	63,629	61,321	2,308	4%
510500	IMRF	81,480	7,090	9,595	(2,505)	-26%	67,445	65,767	1,678	3%
590600	Health Insurance *(Note: Restated 2015)*	78,500	6,617	7,983	(1,365)	-17%	67,494	62,258	5,235	8%
52XXXX	Contractual Services	732,550	42,131	45,808	(3,677)	-8%	463,119	410,116	53,003	13%
53XXXX	Commodities	345,000	15,876	16,999	(1,124)	-7%	287,033	282,102	4,931	2%
	Total Operating Expenses	**$ 2,324,850**	**$ 158,382**	**$ 214,619**	**$ (56,237)**	**-26%**	**$ 1,795,650**	**$ 1,698,389**	**$ 97,261**	**6%**
	Operating Income	**$ 602,350**	**$ 17,778**	**$ (43,603)**	**$ 61,381**	**-141%**	**$ 719,960**	**$ 837,132**	**$ (117,172)**	**-14%**
	Operating Income Percentage	**20%**	**9%**	**-25%**			**27%**	**31%**		

KEY METRICS

		Goal								
	Rounds Played	*72,000*	*6,031*	*5,785*	*246*		*68,441*	*69,668*	*(1,227)*	
	Revenue Per Round (Note: Restated 2015)	*$ 39.59*	*$ 31.94*	*$ 30.63*	*$ 1.31*		*$ 38.55*	*$ 38.21*	*$ 0.34*	
	Resident Cards Sold	*N/A*	*-*	*3*	*(3)*		*2,797*	*2,835*	*(38)*	
	Cost of Goods Sold % - Pro Shop	*76%*	*142%*	*55%*	*87%*		*77%*	*72%*	*4%*	
	Personnel Expenses as % of Sales (Note: Restated 20	*44%*	*52%*	*86%*	*-34%*		*40%*	*38%*	*2%*	

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of October 31, 2016

ORG/		2016	MONTH				YEAR-TO-DATE			
OBJECT	DESCRIPTION	BUDGET	2016	2015	DIFF	% DIFF	2016	2015	DIFF	% DIFF
5520	**RESERVE 22 REVENUES:**									
441100	Food	$ 1,425,000	$ 100,672	$ 108,010	$ (7,338)	-7%	$ 1,149,130	$ 1,101,510	$ 47,620	4%
441101	Liquor	230,000	23,757	16,536	7,221	44%	224,379	190,013	34,366	18%
441102	Beer	510,000	38,310	33,734	4,577	14%	443,003	441,157	1,846	0%
441103	Wine	200,000	15,792	15,181	611	4%	166,768	161,835	4,933	3%
441104	NA Beverages	125,000	6,760	6,995	(235)	-3%	87,561	99,844	(12,283)	-12%
441105	Café	-	-	728	(728)	-100%	-	9,710	(9,710)	-100%
441106	Room Charges	-	68	-	68	0%	1,116	(422)	1,538	-365%
441107	Service Charges	25,000	7,234	445	6,789	1526%	20,738	12,722	8,016	63%
441108	Paid Tips	-	-	-	-	0%	-	(22)	22	-100%
	Total Revenues	**$ 2,515,000**	**$ 192,593**	**$ 181,630**	**$ 10,963**	**6%**	**$ 2,092,695**	**$ 2,016,347**	**$ 76,347**	**4%**
	COST OF GOODS SOLD:									
530400	Cost of Goods Sold - Beer	$ 127,800	$ 8,626	$ 17,077	$ (8,450)	-49%	$ 119,534	$ 114,207	$ 5,327	5%
530401	Cost of Goods Sold - Wine	58,409	8,352	3,156	5,196	165%	70,135	49,507	20,627	42%
530402	Cost of Goods Sold - Liquor	45,220	5,479	4,836	643	13%	44,259	39,415	4,844	12%
530405	Cost of Goods Sold - NA Beverages	41,500	3,321	4,969	(1,649)	-33%	39,232	42,148	(2,915)	-7%
530420	Cost of Goods Sold - Food	488,000	38,069	41,430	(3,361)	-8%	407,651	415,597	(7,947)	-2%
	Total Cost of Goods Sold	**$ 760,929**	**$ 63,847**	**$ 71,467**	**$ (7,621)**	**-11%**	**$ 680,811**	**$ 660,874**	**$ 19,936**	**3%**
	Gross Profit	**$ 1,754,071**	**$ 128,746**	**$ 110,163**	**$ 18,584**	**17%**	**$ 1,411,884**	**$ 1,355,473**	**$ 56,411**	**4%**
	Gross Profit Percentage	**70%**	**67%**	**61%**			**67%**	**67%**		
	OTHER OPERATING EXPENSES:									
510100	Salaries - Regular	$ 653,200	$ 72,763	$ 24,317	$ 48,447	199%	$ 430,135	$ 162,561	$ 267,573	165%
510120	Salaries - Regular PT	-	60,268	-	60,268	0%	319,388	-	319,388	0%
510300	Salaries - Temporary Help	195,000	(64,918)	82,742	(147,660)	-178%	(777)	541,001	(541,779)	-100%
510200	Salaries - Overtime	15,000	3,799	1,638	2,161	132%	43,015	22,773	20,242	89%
510400	FICA	86,550	7,766	11,234	(3,468)	-31%	85,346	76,757	8,590	11%
510500	IMRF	67,200	6,838	2,982	3,856	129%	58,674	18,726	39,948	213%
590600	Health Insurance *(Note: Restated 2015)*	27,500	3,458	3,245	213	7%	21,645	21,812	(167)	-1%
52XXXX	Contractual Services	170,089	10,264	33,580	(23,316)	-69%	141,411	194,989	(53,578)	-27%
53XXXX	Commodities	122,500	8,481	8,231	250	3%	108,500	129,911	(21,411)	-16%
	Total Operating Expenses	**$ 1,337,039**	**$ 108,719**	**$ 167,969**	**$ (59,249)**	**-35%**	**$ 1,207,336**	**$ 1,168,530**	**$ 38,806**	**3%**
	Operating Income	**$ 417,032**	**$ 20,027**	**$ (57,806)**	**$ 77,833**	**-135%**	**$ 204,548**	**$ 186,943**	**$ 17,605**	**9%**
	Operating Income Percentage	**17%**	**10%**	**-32%**			**10%**	**9%**		

RESERVE 22
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
As of October 31, 2016

ORG/ OBJECT	DESCRIPTION	2016 BUDGET	MONTH 2016	MONTH 2015	MONTH DIFF	MONTH % DIFF	YEAR-TO-DATE 2016	YEAR-TO-DATE 2015	YEAR-TO-DATE DIFF	YEAR-TO-DATE % DIFF
	KEY METRICS									
		Goal								
	Revenue Source:									
	Restaurant/Bar	*N/A*	*$ 113,072*	*$ 131,193*	*$ (18,121)*	*-14%*	*$ 1,467,200*	*$ 1,468,921*	*$ (1,720)*	*0%*
	Banquets	*N/A*	*64,041*	*38,162*	*25,879*	*68%*	*450,657*	*351,354*	*99,304*	*28%*
	Other	*N/A*	*15,480*	*12,275*	*3,205*	*26%*	*174,837*	*196,072*	*(21,236)*	*-11%*
	Total	*$ 2,515,000*	*$ 192,593*	*$ 181,630*	*$ 10,963*	*6%*	*$ 2,092,695*	*$ 2,016,347*	*$ 76,347*	*4%*
	Reserve 22 Revenues (Last 12 Months)	*$ 2,515,000*					*$ 2,295,324*	*$ 2,190,437*	*$ 104,887*	*5%*
	Reserve 22 Expenses (Last 12 Months)	*$ 2,097,968*					*$ 2,108,853*	*$ 2,005,085*	*$ 103,768*	*5%*
	# Guest Checks (Restaurant/Bar)	*N/A*	*4,214*	*5,156*	*(942)*		*52,493*	*58,845*	*(6,352)*	
	Revenue Per Guest Check	*N/A*	*$ 26.83*	*$ 25.44*	*$ 1.39*		*$ 27.95*	*$ 24.96*	*$ 2.99*	
	# Guests (Restaurant/Bar)	*N/A*	*7,561*	*7,268*	*293*		*89,542*	*86,640*	*2,902*	
	Average Guest Spend	*N/A*	*$ 14.95*	*$ 18.05*	*$ (3.10)*		*$ 16.39*	*$ 16.95*	*$ (0.57)*	
	# Banquets & Events Held	*N/A*	*32*	*35*	*(3)*		*298*	*265*	*33*	
	Cost of Goods Sold %	*30%*	*33%*	*39%*	*-6%*		*33%*	*33%*	*0%*	
	Cost of Goods Sold % (By Category):									
	Cost of Goods Sold - Beer	*25%*	*23%*	*51%*	*-28%*		*27%*	*26%*	*1%*	
	Cost of Goods Sold - Wine	*29%*	*53%*	*21%*	*32%*		*42%*	*31%*	*11%*	
	Cost of Goods Sold - Liquor	*18%*	*23%*	*29%*	*-6%*		*20%*	*21%*	*-1%*	
	Cost of Goods Sold - NA Beverages	*29%*	*49%*	*71%*	*-22%*		*45%*	*42%*	*3%*	
	Cost of Goods Sold - Food	*32%*	*38%*	*38%*	*-1%*		*35%*	*38%*	*-2%*	
	Personnel Expenses as % of Sales (Note: Restated 20.	*42%*	*47%*	*69%*	*-23%*		*46%*	*42%*	*4%*	
	Prime Cost (Cost of Goods Sold + Personnel Expenses) as % of Sales (Note: Restated 2015)	*72%*	*80%*	*109%*	*-29%*		*78%*	*75%*	*4%*	

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 12/09/16 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 2541) DOC ID: 2541 A

Investment Report as of November 30, 2016

Background

The Village, with the recommendation of the Finance Commission, began purchasing investments through PMA, which was a shift from the previous investment strategy. Previously, the investment strategy focused on passive investing through money market funds such as IMET and the Illinois Funds. The PMA portfolio became operational in October. The strategy is to begin conservatively with PMA and to review investment performance and cash flow needs to determine if additional funds should be placed with PMA.

Subject

The attached report represents a revitalized quarterly cash and investments report which will track the Village's portfolio in a more comprehensive way. This report provides the required elements in our investment policy including:

- Average weighted yield to maturity of the portfolio as compared to applicable benchmarks (T-Bill and Illinois Funds)
- Percentage of total portfolio which each type of investment represents
- Percentage of total portfolio which each institution is holding
- Percentage of total portfolio broken down by maturity periods
- Investments by Fund

An attachment to this report provides the other required elements of the investment policy including:

- Listing of individual securities held at the end of the reporting period.
- Listing of investments by maturity date

On a quarterly basis, staff will review this report with the Finance Commission and solicit the Commission's recommendations on portfolio changes/rebalancing.

Action Requested

Staff is requesting that the Commission review the format of the attached report and provide any feedback. Staff will also discuss rebalancing of the portfolio with the Commission and solicit feedback at the meeting.

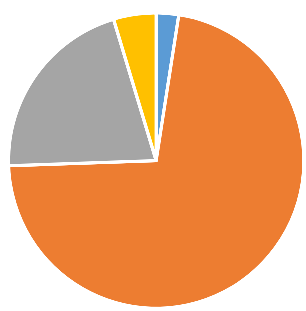
ATTACHMENTS:

- Cash and Investment Report 2016-11-30 (PDF)
- PMA Holdings 2016-11-30 (PDF)
- Illinois Funds Summary 2016-10-31 (PDF)
- IMET Portfolio and Collateral Reports (PDF)

Village of Glen Ellyn
Schedule of Cash and Investment Balances
For the Month Ended November 30, 2016

Summary of Investments by Type	Par Value	Market Value	Maturity < 1 year	1-3 years
Cash/Checking	$ 1,270,402	$ 1,270,402	$ 1,270,402	$ -
Cash/Checking - Federal Drug	21,863	21,863	21,863	-
Cash/Checking - FLEX	16,785	16,785	16,785	-
Money Market - IL Funds	16,418,943	16,418,943	16,418,943	-
Money Market - IL Funds State Drug	22,213	22,213	22,213	-
Money Market - IL Funds Fed Drug	825,634	825,634	825,634	-
Money Market - IL Funds MFT	678,378	678,378	678,378	-
Money Market - IL Funds 2015 Bonds	9,855,638	9,855,638	9,855,638	-
Money Market - IMET Convenience Fund	3,550	3,550	3,550	-
PMA Portfolio - Money Market	10,773,584	10,773,584	10,773,584	-
PMA Portfolio - CD's	11,197,049	11,120,140	7,681,043	3,439,097
PMA Portfolio - Government Agencies	2,500,000	2,490,741	-	2,490,741
	$ 53,584,039	**$ 53,497,871**	**$ 47,568,033**	**$ 5,929,838**
			89%	**11%**

Investments by Type



Portfolio Concentration	Percent of Portfolio	Policy Limit
Cash/Checking Total (Glen Ellyn Bank & Trust)	2.44%	25%
IL Funds Total	51.88%	75%
IMET Total	0.01%	25%
PMA Total	45.67%	N/A

Investment Income	FY2016	FY2015
Investment Income	$ 132,778	$ 50,157

Investment Performance	FY2016	FY2015
Average Yield YTD - IL Funds	0.331%	0.032%
Average Yield YTD - IMET Convenience Fund	0.379%	0.297%
Average Yield YTD - PMA[1]	0.858%	N/A
Benchmark - Three Month T-Bill	0.320%	

1 PMA Yield is only calculated for October and November as the portfolio was opened in October

Attachment: Cash and Investment Report 2016-11-30 [Revision 1] (2541 : Investment Update 2016-11-30)

Village of Glen Ellyn
Analysis of Available Cash Reserves
For the Month Ended November 30, 2016

	Fund	Last Year Cash & Investment Balances	Current Year Cash & Investment Balances	(a) Less Encumbrances	Less Deposits/ Other	Balance Subject to Reserve Policy	(b) Less Minimum Reserve Policy	(c) Cash Above Minimum Policy
1	General	$ 10,513,581	$ 10,864,643	$ (331,077)	$ (1,675,513)	$ 8,858,053	$ (5,056,000)	$ 3,802,053
2	Corporate Reserve	212,538	63,113	-	-	63,113	-	63,113
3	Motor Fuel Tax	411,741	678,378	(303,516)	-	374,862	-	374,862
4	Fire Services Fee	901,885	1,217,189	(94,310)	-	1,122,879	-	1,122,879
5	CBD TIF	172,448	255,079	(53,750)	-	201,329	-	201,329
6	Roosevelt Road TIF	-	-	-	-	-	-	-
7	Debt Service	42,040	41,647	-	-	41,647	-	41,647
8	Capital Projects	18,501,948	18,849,219	(13,340,272)	-	5,508,947	-	5,508,947
9	Facilities Maint Reserve	734,755	932,425	(83,920)	-	848,505	-	848,505
10	Water and Sanitary Sewer Fund	9,293,083	11,079,669	(1,214,921)	(226,137)	9,638,611	(2,193,000)	7,445,611
11	Parking	1,193,738	1,417,923	(113,013)	-	1,304,910	(73,000)	1,231,910
12	Residential Solid Waste	397,689	442,244	-	-	442,244	(383,000)	59,244
13	Recreation	2,158,142	2,313,868	-	(10,165)	2,303,703	(1,335,000)	968,703
14	Insurance	1,314,263	1,267,648	-	-	1,267,648	-	1,267,648
15	Equipment Services	3,641,408	4,074,821	(263,502)	-	3,811,319	-	3,811,319
		$ 49,489,259	$ 53,497,866	$ (15,798,281)	$ (1,911,815)	$ 35,787,770	$ (9,040,000)	$ 26,747,770
16	Police Pension	26,264,730	27,281,794	-	-	27,281,794	-	27,281,794

(a) Encumbrances represent the unexpended portion of approved contracts for goods and services as of the end of the quarter. While encumbrances are not expenditures, they do represent a reduction in the level of available spendable cash.

(b) See Reserve Policies at the bottom of this sheet.

(c) This is the balance above the minimum policy. Not all funds that are above the minimum policy are available to be spent. Many fund's cash is restricted to the purpose for which the fund exists. Balances may exist for capital spending, grant/federal restrictions, etc., and may not be available for general use.

The Cash Reserve Policies are listed below:

1. **General Fund** - Amount subject to reserve is 29% of operating expenditures.
2. **Water and Sanitary Sewer Fund** - Amount subject to reserve is $2,193,000, which will be adjusted annually by CPI-U or 3%, whichever is less.
3. **Parking Fund** - Amount subject to reserve is 29% of operating expenses.
4. **Residential Solid Waste Fund** - Amount subject to reserve is 25% of operating expenses
5. **Recreation Fund** - Amount subject to reserve is 29% of operating expenses.

The Illinois Funds

Administered by The Office of the State Treasurer

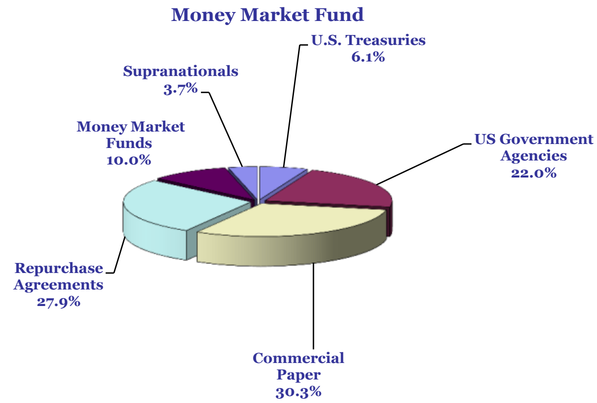
INVESTMENT SUMMARY

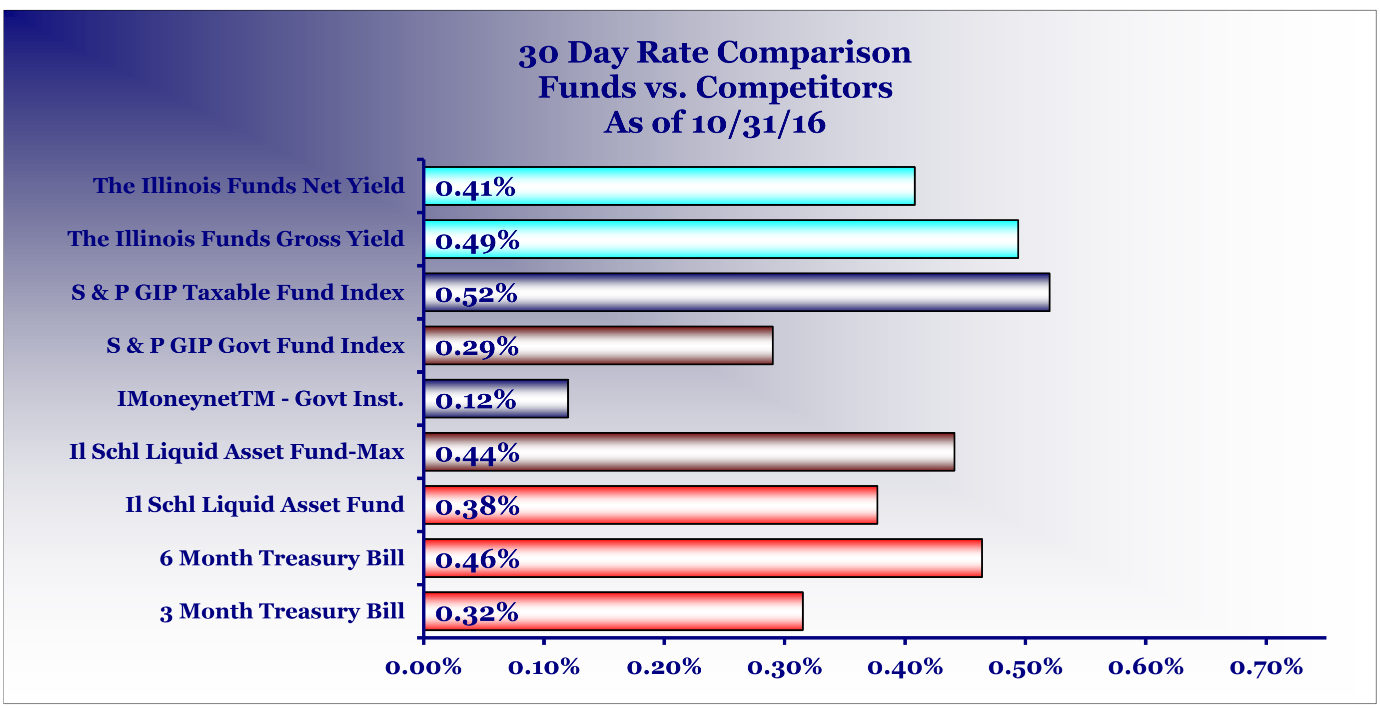
AS OF 10/31/2016

Money Market Fund

Net Portfolio Assets*	$5,198,393,297
Income Net of Fees	$2,020,143.93
7 Day Net Yield	0.426%
7 Day Gross Yield	0.513%
One Month Net Yield	0.408%
One Month Gross Yield	0.494%
Net Asset Value (per share)	$1.00
Weighted Average Maturity	49
Weighted Average Life	96

* This total includes a State investment of $1,567,010,835.10





Past Illinois Funds performance does not guarantee future performance. Standard & Poor's Fund Ratings represent an opinion only, not a recommendation to buy or sell.

Holdings Long & Short by Asset Group
Fund 662 Imet Convenience Fund
Date 31-Oct-2016

Account	Security ID	Ticker	Description	Currency	Shares/Par	Price	FX Rate	Market Value Local	Market Value Base	Amortized Cost	Amortized Cost Base	Total UGL Base	IGL FX Gain/Loss Bas	Market UGL Base	Net Income Local	Net Income Base	Prior Price	% Price Change
Long Debt USD																		
662	00432KDP5	00432KDP	ACCESS NATL BK ANCX 0 3/4 06/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	90.62	90.62	100.00000	0.0000%
662	02006LYF4	02006LYF	ALLY BANK UT GMATBK 1 1/4 08/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	688.01	688.01	100.00000	0.0000%
662	023305EZ4	023305EZ	AMBOY BANK AMNTBK 0 3/4 02/17/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,288.77	1,288.77	100.00000	0.0000%
662	03784JQF4	03784JQF	APPLE BK SAVINGS APPBNK 0.85	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	393.68	393.68	100.00000	0.0000%
662	05580ADT8	05580ADT	BMW BANK OF NA BMW 1.35 02/12	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	733.99	733.99	100.00000	0.0000%
662	05581WDH5	05581WDH	BMO HARRIS BK BMO 1.05 12/18/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	528.60	528.60	100.00000	0.0000%
662	05965GWM4	05965GWM	BANCO POPLAR NA BPOP 0.8 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,423.01	1,423.01	100.00000	0.0000%
662	06062QKZ6	06062QKZ	BANK OF BARODA BOBIN 0.8 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,412.27	1,412.27	100.00000	0.0000%
662	06251AL65	06251AL6	BANK HAPOALIM NY HAPOAL 0.85	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,466.31	1,466.31	100.00000	0.0000%
662	06279HHB2	06279HHB	BANK OF INDIA NY BOIIN 0.9 02/08	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,594.85	1,594.85	100.00000	0.0000%
662	063248FL7	063248FL	BANK LEUMI NY LUMINY 1 04/13/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	127.53	127.53	100.00000	0.0000%
662	063253AY4	063253AY	BK OF LEXINGTON BNKLEX 1 02/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	87.26	87.26	100.00000	0.0000%
662	06414QXR5	06414QXR	BANK OF NC BNCN 1 02/28/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	20.14	20.14	100.00000	0.0000%
662	06424QCH8	06424QCH	BANK OF MISSOURI BKMISS 0.8 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	166.47	166.47	100.00000	0.0000%
662	06426TNY1	06426TNY	BANK OF CHINA/NY BCHINA 0.85 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,551.89	1,551.89	100.00000	0.0000%
662	06610QDA6	06610QDA	BANKERS BANK OK BNKROK 1 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	87.26	87.26	100.00000	0.0000%
662	066438BC5	066438BC	BANKFINANCIAL BFIN 1 04/16/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	114.11	114.11	100.00000	0.0000%
662	073296BX2	073296BX	BBCN BANK BBCNBK 1 03/23/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	60.41	60.41	100.00000	0.0000%
662	07370T2E2	07370T2E	BEAL BANK SSB TX BEALBK 0 3/4	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	594.04	594.04	100.00000	0.0000%
662	07370WZX7	07370WZX	BEAL BANK USA BSVBK 0.7 06/07/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	554.44	554.44	100.00000	0.0000%
662	08160AAE6	08160AAE	BENCHMARK BK TX BENBPT 1 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	147.67	147.67	100.00000	0.0000%
662	105245GS7	105245GS	BRAND BANKING CO BRANDB 0.8	USD	205,000.00	100.04280	1	205,000.00	205,000.00	205,000.00	205000	0.00	0.00	0.00	26.96	26.96	100.03850	0.0043%
662	108622EU1	108622EU	BRIDGEWATER BK BRIDWA 1.15 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	115.79	115.79	100.00000	0.0000%
662	11373QBW7	11373QBW	BROOKLINE BANK BRKL 0.95 03/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	133.91	133.91	100.00000	0.0000%
662	11815SCP3	11815SCP	BUCKEYE COMM BAN BECB 1 09/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	147.67	147.67	100.00000	0.0000%
662	13057CAM0	13057CAM	CALIFORNIA REPUB CRPB 0 3/4 02	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	75.51	75.51	100.00000	0.0000%
662	140420ZA1	140420ZA	CAPITAL ONE BANK COF 1 05/11/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	1,167.95	1,167.95	100.00000	0.0000%
662	14042RBV2	14042RBV	CAPITAL ONE NA COF 1.15 09/21/1	USD	205,000.00	100.00370	1	205,000.00	205,000.00	205,000.00	205000	0.00	0.00	0.00	264.82	264.82	100.00070	0.0030%
662	14147VFM3	14147VFM	CARDINAL BANK NA CFNL 0.8 08/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	16.11	16.11	100.00000	0.0000%
662	20033APE0	20033APE	COMENITY CAPITAL ADS 1 1/4 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	83.90	83.90	100.00000	0.0000%
662	20070PHN0	20070PHN	COMMERCE ST BANK COMSBK 0.	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	18.12	18.12	100.00000	0.0000%
662	20364ABW4	20364ABW	COMM FINL SVCS B COMFSB 1.05	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	140.96	140.96	100.00000	0.0000%
662	20404YBR5	20404YBR	COMM STATE BANK CNSTBK 1.15	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	61.75	61.75	100.00000	0.0000%
662	204161AF0	204161AF	COMMUNITYBANK TX CMBKTX 0.9	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	96.66	96.66	100.00000	0.0000%
662	20451PQC3	20451PQC	COMPASS BANK BCOMPS 0.9 07/3	USD	200,000.00	100.00000	1	200,000.00	200,000.00	200,000.00	200000	0.00	0.00	0.00	611.51	611.51	100.00000	0.0000%
662	20701PBS2	20701PBS	CONESTOGA BK CONBNK 1 03/29/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	6.71	6.71	100.00000	0.0000%
662	20786ABK0	20786ABK	CONNECTONE BK NJ NORJER 1 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	20.14	20.14	100.00000	0.0000%
662	23062KAV4	23062KAV	CUMBERLAND FED CMBFED 1.15 (	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	61.75	61.75	100.00000	0.0000%
662	254672A81	254672A8	DISCOVER BANK DFS 1.1 07/08/19	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	863.88	863.88	100.00000	0.0000%
662	27002YCS3	27002YCS	EAGLEBANK EGBN 1 02/20/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	87.26	87.26	100.00000	0.0000%
662	29266NY50	29266NY5	ENERBANK USA CMS 1.05 02/20/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	98.67	98.67	100.00000	0.0000%
662	29976DJ50	29976DJ5	EVERBANK FL EVER 1.3 02/12/19	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	706.81	706.81	100.00000	0.0000%
662	3130A7FL4	3130A7FL	FED HOME LN BANK FHLB 1 03/23/	USD	2,500,000.00	100.01210	1	2,500,000.00	2,500,000.00	2,500,000.00	2500000	0.00	0.00	0.00	2,693.37	2,693.37	100.01100	0.0011%
662	3133EGKZ7	3133EGKZ	FED FARM CREDIT FFCB 1.02 07/1	USD	1,000,000.00	99.75350	1	1,000,000.00	1,000,000.00	1,000,000.00	1000000	0.00	0.00	0.00	3,104.35	3,104.35	99.78150	-0.0281%
662	3133EGMM4	3133EGMM	FED FARM CREDIT FFCB 1 3/8 10/1	USD	5,000,000.00	99.17520	1	5,000,000.00	5,000,000.00	5,000,000.00	5000000	0.00	0.00	0.00	2,455.36	2,455.36	99.14130	0.0342%
662	3133EGMN2	3133EGMN	FED FARM CREDIT FFCB 1.32 07/2	USD	5,000,000.00	99.36420	1	5,000,000.00	5,000,000.00	5,000,000.00	5000000	0.00	0.00	0.00	18,652.17	18,652.17	99.33220	0.0322%
662	3133EGMP7	3133EGMP	FED FARM CREDIT FFCB 1.44 01/1	USD	5,000,000.00	99.24790	1	5,000,000.00	5,000,000.00	5,000,000.00	5000000	0.00	0.00	0.00	20,543.48	20,543.48	99.21190	0.0363%
662	3134G7T35	3134G7T3	FREDDIE MAC FHLMC 0 3/4 10/27/1	USD	1,175,000.00	99.91130	1	1,173,267.53	1,173,267.53	1,173,267.53	1173267.53	0.00	0.00	0.00	121.05	121.05	99.91010	0.0012%
662	3134G9ER4	3134G9ER	FREDDIE MAC FHLMC 1.45 05/17/2	USD	25,000,000.00	100.00650	1	25,000,000.00	25,000,000.00	25,000,000.00	25000000	0.00	0.00	0.00	165,489.13	165,489.13	100.00610	0.0004%
662	31909PAG6	31909PAG	FIRST BK CHARLES FRTCHR 1 08/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	20.14	20.14	100.00000	0.0000%
662	319267FN5	319267FN	FIRST BK OF RICH FBFCEN 0.9 07/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	700.77	700.77	100.00000	0.0000%
662	32026WAB8	32026WAB	FIRST FLORIDA BK PANTCB 1.05 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	140.96	140.96	100.00000	0.0000%
662	32088PAM4	32088PAM	FIRST MINN BANK FIRMIN 1 06/22/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	60.41	60.41	100.00000	0.0000%
662	32112UCC3	32112UCC	FNB OF MCGREGOR FNBKTX 1 03/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	114.11	114.11	100.00000	0.0000%
662	33583CUQ0	33583CUQ	FIRST NIAGARA BK FNFG 1.05 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	570.88	570.88	100.00000	0.0000%
662	33621LBP7	33621LBP	FIRST SVGS BK IN FSFG 1 1/4 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	109.08	109.08	100.00000	0.0000%
662	33749VAD0	33749VAD	FIRST WESTERN BA FWBANK 1.1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	46.32	46.32	100.00000	0.0000%
662	33767AVF5	33767AVF	FIRSTBANK PUERTO FBP 1.35 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	181.23	181.23	100.00000	0.0000%
662	33944LAU7	33944LAU	FLINT COMM BK GA FLINTB 0.9 01/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	114.78	114.78	100.00000	0.0000%
662	373128FT9	373128FT	GEORGIA BK & TR SBFC 0 3/4 05/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	40.27	40.27	100.00000	0.0000%
662	38148PAK3	38148PAK	GOLDMAN SACHS BK GS 1.45 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	807.83	807.83	100.00000	0.0000%
662	38644AAQ2	38644AAQ	GRAND RIVER BANK GNRV 1 06/07	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	167.81	167.81	100.00000	0.0000%
662	45340KDP1	45340KDP	INDEPENDENCE BK INDOWE 0.9 0	USD	130,000.00	100.00000	1	130,000.00	130,000.00	130,000.00	130000	0.00	0.00	0.00	35.26	35.26	100.00000	0.0000%
662	457455AX1	457455AX	INLAND NW BANK NBCT 1 07/15/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	114.11	114.11	100.00000	0.0000%
662	45842PAH4	45842PAH	INTERAUDI BANK INTAUB 1.15 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	532.62	532.62	100.00000	0.0000%
662	46176PEV3	46176PEV	INVESTORS BK/SH ISBC 0.85 05/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	387.97	387.97	100.00000	0.0000%
662	465076JF5	465076JF	ISRAEL DISC BK IDBNY 1.05 04/20/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	84.58	84.58	100.00000	0.0000%
662	48125Y5L4	48125Y5L	JP MORGAN CHASE JPM 1.1 07/15/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	125.52	125.52	100.00000	0.0000%
662	48266PBM3	48266PBM	KS BANK INC KSBI 1.15 11/19/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	100.35	100.35	100.00000	0.0000%
662	485836FF2	485836FF	KATAHDIN TRUST C KATAHD 1.15	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	23.16	23.16	100.00000	0.0000%
662	49306SWD4	49306SWD	KEY BANK NA KEY 1.35 02/19/19	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	688.68	688.68	100.00000	0.0000%
662	53362LAD6	53362LAD	LINCOLN 1ST BANK LINCNJ 0.8 12/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	166.47	166.47	100.00000	0.0000%
662	549103TK5	549103TK	LUANA SAVINGS BK LSAVBK 1.15	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	571.22	571.22	100.00000	0.0000%
662	55266CQM1	55266CQM	MB FINANCIAL BK MBFI 0.8 04/17/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	80.55	80.55	100.00000	0.0000%
662	56034WAM3	56034WAM	MAIN ST BK CORP MAINBK 1.05 09	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	317.16	317.16	100.00000	0.0000%
662	57116ALG1	57116ALG	MARLIN BUS BANK MRLN 0.85 08/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	393.68	393.68	100.00000	0.0000%
662	58403B3E4	58403B3E	MEDALLION BK UT MEDBNK 1.15 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	77.19	77.19	100.00000	0.0000%
662	58958PDC5	58958PDC	MERIDIAN BK BERW MERBKB 1 07	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	127.53	127.53	100.00000	0.0000%
662	59013JNX3	59013JNX	MERRICK BANK MERICK 1 05/10/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	147.67	147.67	100.00000	0.0000%
662	596131CJ9	596131CJ	MIDDLEBURG BANK MBRG 1 09/14	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	322.19	322.19	100.00000	0.0000%
662	596689EK1	596689EK	MIDDLETON CMNTY MDDLTN 1 09/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	140.96	140.96	100.00000	0.0000%
662	680061GV4	680061GV	OLD NATL BANK ONB 0.8 08/29/17	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	343.67	343.67	100.00000	0.0000%
662	686184WU2	686184WU	ORIENTAL BANK OFG 1.15 02/20/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	578.94	578.94	100.00000	0.0000%
662	69413CFG9	69413CFG	PACIFIC CONTINEN PCBK 1 07/22/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	67.12	67.12	100.00000	0.0000%
662	70086WHF9	70086WHF	PARK STERLING BK PSTB 0.95 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	51.01	51.01	100.00000	0.0000%
662	70153RHT8	70153RHT	PARKWAY BK & TR PARKBT 0 3/4	USD	231,000.00	100.00000	1	231,000.00	231,000.00	231,000.00	231000	0.00	0.00	0.00	598.07	598.07	100.00000	0.0000%
662	74160NEN6	74160NEN	PRIME ALL BK PRIMAL 1.15 02/12/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	154.38	154.38	100.00000	0.0000%
662	74271NBL9	74271NBL	PRIVATE BK BUCKH PRIVBU 1 02/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	100.68	100.68	100.00000	0.0000%
662	75946AAK2	75946AAK	RELAINCE BANK/MN RLBKMN 1 08	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	154.38	154.38	100.00000	0.0000%
662	78658QUT8	78658QUT	SAFRA NATL BANK SAFR 0.9 02/28	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	386.63	386.63	100.00000	0.0000%
662	795450XZ3	795450XZ	SALLIE MAE BANK SALLMA 1.45 02	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	875.96	875.96	100.00000	0.0000%
662	80280JLP4	80280JLP	SANTANDER BANK SOV 1 08/17/17	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	510.14	510.14	100.00000	0.0000%
662	82668XFJ2	82668XFJ	SIGNATURE BK NA SIGNAT 1.15 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	115.79	115.79	100.00000	0.0000%
662	828373FF2	828373FF	SILVERGATE BANK SILVBK 1 07/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	20.14	20.14	100.00000	0.0000%
662	853117QU6	853117QU	STANDARD B&T CO STBTCO 0 3/4	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	291.99	291.99	100.00000	0.0000%
662	857894QR3	857894QR	STEARNS BANK NA STEARN 0.9 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	120.82	120.82	100.00000	0.0000%
662	87164DHR4	87164DHR	SYNOVUS BANK GA SNV 0 3/4 05/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	266.82	266.82	100.00000	0.0000%
662	88241TAN0	88241TAN	TEXAS EXCHANGE B BKCROW 1 (	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	208.08	208.08	100.00000	0.0000%
662	909557FN5	909557FN	UNITED BANKERS UNBKRS 1 03/2	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	20.14	20.14	100.00000	0.0000%
662	90985LAA1	90985LAA	UNITED COMM BK UCOMND 1.05 0	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	133.91	133.91	100.00000	0.0000%
662	92937CDL9	92937CDL	WEX BANK WEX 0.95 07/09/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	739.70	739.70	100.00000	0.0000%
662	947547HV0	947547HV	WEBBANK CORP SPLP 1.2 02/26/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	48.33	48.33	100.00000	0.0000%
662	94768NKK9	94768NKK	WEBSTER BANK WBS 1.15 02/26/1	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	517.18	517.18	100.00000	0.0000%
662	949095AV5	949095AV	WELCH STATE BANK WESBOK 0.	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	82.90	82.90	100.00000	0.0000%
662	9497483N5	9497483N	WELLS FARGO BANK WFC 1.2 02/	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	48.33	48.33	100.00000	0.0000%
662	98878BAN8	98878BAN	ZB NA ZION 1.05 02/06/18	USD	245,000.00	100.00000	1	245,000.00	245,000.00	245,000.00	245000	0.00	0.00	0.00	613.17	613.17	100.00000	0.0000%
Long Debt USD Subtotal					**68,676,000.00**			**68,674,267.53**	**68,674,267.53**	**68,674,267.53**	**68,674,267.53**	**0.00**	**0.00**	**0.00**	**245,556.82**	**245,556.82**		
Long Cash Equivalents																		
662	USAMERI	USAMERI	USAMERIBANK	USD	40,225,195.07	100.00000	1	40,225,195.07	40,225,195.07	40,225,195.07	40225195.07	0.00	0.00	0.00	21,788.65	21,788.65	100.00000	0.0000%
662	USD	USD	US DOLLARS	USD	387,093,485.67	1.00000	1	387,093,485.67	387,093,485.67	387,093,485.67	387093485.7	0.00	0.00	0.00	0.00	0.00	1.00000	0.0000%
662	USDG	USDG	US DOLLAR - SEGREGATED CASH	USDG	12,473.79	1.00000	1	12,473.79	12,473.79	12,473.79	12473.79	0.00	0.00	0.00	0.00	0.00	1.00000	0.0000%
Long Cash Equivalents Subtotal					**427,331,154.53**			**427,331,154.53**	**427,331,154.53**	**427,331,154.53**	**427,331,154.53**	**0.00**	**0.00**	**0.00**	**21,788.65**	**21,788.65**		
Total Long					496,007,154.53			496,005,422.06	496,005,422.06	496,005,422.06	496005422.1	0.00	0.00	0.00	267,345.47	267,345.47		

Account Security ID Ticker Description Currency Shares/Par Price FX Rate Market Value Local Market Value Base Amortized Cost Amortized Cost Base Total UGL Base IGL FX Gain/Loss Bas Market UGL Base Net Income Local Net Income Base Prior Price

Account	Security ID	Ticker	Description	Currency	Shares/Par	Price	FX Rate	Market Value Local	Market Value Base	Amortized Cost	Amortized Cost Base	Total UGL Base	IGL FX Gain/Loss Bas	Market UGL Base	Net Income Local	Net Income Base	Prior Price	% Price Change
Short 0 0																	0.00000	0.0000%
Short 0 0 Subtotal					0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total Short					0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total					496,007,154.53			496,005,422.06	496,005,422.06	496,005,422.06	496,005,422.06	0.00	0.00	0.00	267,345.47	267,345.47		

Illinois Metropolitan Investment Fund

IMET

Convenience Fund
10/31/2016

The IMET Convenience Fund portfolio may be comprised of FDIC insured CDs, collateralized CDs, liquid bank deposits collateralized by the FHLB LOC program and liquid bank deposits collateralized at >105% with government securities. Additional investments may include US Government Securities.

Below is a summary of the Convenience Fund holdings followed by collateral reports describing the securities that have been pledged for the liquid assets and collateralized CDs of the IMET Convenience Fund. All securities pledged as collateral for IMET's Convenience Fund are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.

		Collateralization Leve
Bank Deposits		
Associated Bank	**$389,041,402.37**	**113%**
USAmeriBank	**$40,247,346.81**	**111%**
BMO Harris DDA	**$2,323.19**	**FDIC**
Certificates of Deposits	**$24,001,000.00**	**FDIC**
US Government Agency Securities	**$44,675,000.00**	
Total as of 10/31/2016	**$497,967,072.37**	

Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
003086BF1	ABERDEEN MD GO 2.250 05/01/2021	200,000.000	$	209,808.00	NA	AA+
003377AJ7	ABERNATHY TX INDPT SCH DIST SCH BLDG	195,000.000	$	206,992.50	NA	AA
003377AK4	ABERNATHY TX INDPT SCH DIST SCH BLDG	200,000.000	$	216,788.00	NA	AA
005068JX0	ACTON MASS 3.650 03/01/2017	360,000.000	$	360,860.40	AAA	AAA
005572DU3	ADAMS CHESHIRE MA REGL SCH DIST ST	255,000.000	$	274,402.95	AA2	NA
006112DA1	ADAMS CNTY OHIO VLY OH LOCAL SCH	525,000.000	$	598,332.00	AA2	NA
006756FT2	ADEL DESOTO IA CMNTY SCH DIST 4.000	770,000.000	$	857,818.50	AA3	NA
012158GB1	ALBANY CNTY WY SCH DIST #1 BLDG	250,000.000	$	285,810.00	NA	AA-
012158GC9	ALBANY CNTY WY SCH DIST #1 BLDG	275,000.000	$	312,922.50	NA	AA-
013122NE2	ALBERTVILLE ALA WTS 4.000 02/01/2019	620,000.000	$	661,744.60	NA	AA
015752FV5	ALGONAC MICH CMNTY SCHS SCH BLDG	430,000.000	$	458,844.40	AA1	AA
015752FZ6	ALGONAC MICH CMNTY SCHS SCH BLDG	510,000.000	$	544,547.40	AA1	AA
016721CM2	ALLAMUCHY TWP NJ GO 4.000	220,000.000	$	249,928.80	NA	AA-
020366EP1	ALMONT MI CMNTY SCHS REF 3.500	735,000.000	$	764,730.75	NA	AA
020366EQ9	ALMONT MI CMNTY SCHS REF 3.500	875,000.000	$	906,395.00	NA	AA
020366ER7	ALMONT MI CMNTY SCHS REF 3.500	870,000.000	$	897,779.10	NA	AA
022870CP2	AMANDA CLARCREEK OHIO LOC SCH	590,000.000	$	617,069.20	AA2	NA
022870CN7	AMANDA CLEARCREEK OHIO LOC SCH	650,000.000	$	679,406.00	AA2	NA
031069SM0	AMESBURY MASS MUN PURP LN 4.125	275,000.000	$	289,258.75	NA	AA
032879QG6	ANCHOR BAY MICH SCH DIST REF 4.000	680,000.000	$	719,752.80	AA1	AA
034339DS7	ANDOVER NJ REG SCH DIST 2.125	255,000.000	$	259,811.85	NA	A
034339DT5	ANDOVER NJ REG SCH DIST 2.375	210,000.000	$	215,338.20	NA	A
034339DN8	ANDOVER NJ REGL SCH DIST 4.000	225,000.000	$	231,826.50	NA	A
034789QK6	ANGLETON TX CTFS OBLIG 5.000	345,000.000	$	348,808.80	AA3	AA
035357WT5	ANKENY IA CMNTY SCH DIST 3.500	515,000.000	$	558,126.10	AA3	NA
037028ST5	ANTIETAM PA SCH DIST REF 3.000	950,000.000	$	978,718.50	NA	AA
037028SU2	ANTIETAM PA SCH DIST REF 3.000	380,000.000	$	389,948.40	NA	AA
037447KJ7	APACHE CNTY ARIZ SCH DIST NO 010	375,000.000	$	382,158.75	A1	AA
037447KK4	APACHE CNTY AZ SCH DIST 2007 SER B	390,000.000	$	409,106.10	A1	AA
037447KL2	APACHE CNTY AZ SCH DIST 2007 SER B	405,000.000	$	434,273.40	A1	AA
039471AT4	ARCHER CNTY TX GO 4.500	300,000.000	$	324,087.00	NA	AA
041447ZG1	ARLINGTON HEIGHTS IL REF 4.000	1,395,000.000	$	1,496,235.15	AA1	NA
04310KAN2	ARTESIA NEW MEXICO HOSP DIST GO	700,000.000	$	701,183.00	AA3	NA
044465EL2	ASHLAND OH CITY SCH DIST CLASSROOM	275,000.000	$	281,074.75	AA2	NA
044465EM0	ASHLAND OH CITY SCH DIST CLASSROOM	280,000.000	$	285,037.20	AA2	NA
044465EN8	ASHLAND OH CITY SCH DIST CLASSROOM	285,000.000	$	288,961.50	AA2	NA
045141PP7	ASHWAUBENON WI GO 3.000	695,000.000	$	724,044.05	AA2	NA
050375PD0	AUBURN ME GO 2.50 09/01/2020	450,000.000	$	470,997.00	AA3	AA-
051645H69	AURORA IL REF 3.000 12/30/2024	715,000.000	$	744,157.70	NA	AA
051645J75	AURORA IL REF 3.250 12/30/2029	790,000.000	$	807,711.80	NA	AA
051645J83	AURORA IL REF 3.500 12/30/2030	845,000.000	$	872,901.90	NA	AA
052023FN3	AURORA OH CITY SCH DIST REF SCH IMPT	365,000.000	$	394,882.55	NA	AA
052023FP8	AURORA OH CITY SCH DIST REF SCH IMPT	540,000.000	$	578,469.60	NA	AA

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Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
052267LK5	AUSTIN MN INDEP SCH DIST #492 ALT	255,000.000	$	263,223.75	AA2	NA
0522492N8	AUSTIN MN WTR-SER A 2.000 12/01/2022	385,000.000	$	394,124.50	AA2	NA
0522492P3	AUSTIN MN WTR-SER A 2.000 12/01/2023	390,000.000	$	397,917.00	AA2	NA
054105KY6	AVON LAKE OH CITY SCH DIST REF SER A	685,000.000	$	725,373.90	AA2	NA
054105KZ3	AVON LAKE OH CITY SCH DIST REF SER A	905,000.000	$	985,888.90	AA2	NA
054231ND3	AVON OH LOCAL SCH DIST REF 4.000	575,000.000	$	652,653.75	AA2	NA
054231NE1	AVON OH LOCAL SCH DIST REF 4.000	600,000.000	$	676,968.00	AA2	NA
054231NF8	AVON OH LOCAL SCH DIST REF 4.000	620,000.000	$	695,342.40	AA2	NA
054231NG6	AVON OH LOCAL SCH DIST REF 4.000	650,000.000	$	723,645.00	AA2	NA
054375RA0	AVONDALE MI SCH DIST REF GO	370,000.000	$	393,879.80	NA	AA
056890LJ3	BAINBRIDGE ISLAND WA REF 4.000	565,000.000	$	657,462.25	AA2	NA
056890LK0	BAINBRIDGE ISLAND WA REF 4.000	630,000.000	$	741,636.00	AA2	NA
057700GE0	BALD EAGLE PA SCH DIST GO	545,000.000	$	600,769.85	NA	AA
057757FW1	BALDWIN WOODVILLE WI AREA SCH DIST	390,000.000	$	423,282.60	NA	AA-
067032EZ1	BARABOO WI SCH DIST SCH IMPT 3.250	555,000.000	$	602,086.20	AA3	NA
067032FA5	BARABOO WI SCH DIST SCH IMPT 3.500	575,000.000	$	627,497.50	AA3	NA
068524GB7	BARRINGTON IL DEBT CTFS 3.000	500,000.000	$	524,970.00	AA1	NA
072815GZ0	BAYLESS MO CONSOL SCH DIST MO DIRECT	545,000.000	$	579,896.35	NA	AA+
073509FN6	BEACHWOOD N J 3.50 4/01/2019	845,000.000	$	891,982.00	NA	AA
073509FP1	BEACHWOOD N J 3.60 04/01/2020	880,000.000	$	947,469.60	NA	AA
073509FQ9	BEACHWOOD N J 3.625	910,000.000	$	981,061.90	NA	AA
076465VQ3	BEDFORD TEX CTFS OBLIG 4.25	235,000.000	$	236,957.55	AA3	NA
077077GU3	BEEKMANTOWN NY CENTRAL SCH DIST	335,000.000	$	372,104.60	NA	AA
078671FZ2	BELLEFONTAINE OH CITY SCH DIST REF	900,000.000	$	959,931.00	AA2	NA
079005DC5	BELLEVILLE MICH CAP IMPT	245,000.000	$	258,386.80	NA	AA
079112AF5	BELLEVUE CALIF UN ELEM SD	240,000.000	$	267,602.40	A1	AA
079491SY3	BELLINGHAM MA GO 3.000	500,000.000	$	511,765.00	NA	AA+
080059LH9	BELMAR NJ GO 2.250 12/01/2022	445,000.000	$	458,559.15	AA3	NA
080059LJ5	BELMAR NJ GO 2.250 12/01/2023	435,000.000	$	445,474.80	AA3	NA
080637BV2	BELOIT WIS CORP PURP 3.850	375,000.000	$	381,161.25	A2	AA
081383N31	BEMIDJI MN REF 3.000 02/01/2028	285,000.000	$	289,522.95	AA3	NA
082775EZ6	BENTON CNTY MINN SER A 3.800	320,000.000	$	331,516.80	AA2	NA
082775FC6	BENTON CNTY MINN SER A 3.950	365,000.000	$	378,256.80	AA2	NA
082775GN1	BENTON CNTY MN TAX ABATEMENT SER A	390,000.000	$	404,956.50	NA	AA
084482AH1	BERKLEY MICH SCH DIST REF 3.750	500,000.000	$	506,195.00	NA	AA
084779AT4	BERLIN & BOYLSTON MA REGL SCH DIST	500,000.000	$	540,595.00	AA3	NA
084761KS3	BERLIN BORO NJ 3.000 11/01/2022	370,000.000	$	404,824.40	NA	AA-
092131FV8	BLACK HORSE PIKE NJ REGL SCH DIST	1,000,000.000	$	1,088,250.00	A2	AA
092142ED6	BLACK JACK MO FIRE DIST SAINT LOUIS	300,000.000	$	316,320.00	AA2	NA
092180ED6	BLACK RIVER FALLS WI SCH DIST 3.250	1,270,000.000	$	1,336,865.50	AA3	NA
092513FX3	BLACKSTONE MILLVILLE MA REGL SCH	570,000.000	$	601,703.40	NA	AA-
093535CV2	BLEVINS AR SCH DIST #2 REF & CONSTR	245,000.000	$	252,607.25	AA2	NA
094383EE2	BLOOMINGDALE MICH PUB SCH DIST NO 16	350,000.000	$	355,691.00	AA1	NA

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Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 500
094491RG4	BLOOMINGTON IL REF SER A 3.000	720,000.000	$	765,475.20	AA2	NA
094491SJ7	BLOOMINGTON IL REF SER B	630,000.000	$	671,529.60	AA2	NA
094491SF5	BLOOMINGTON IL REF SER B 3.000	930,000.000	$	977,076.60	AA2	NA
094491SG3	BLOOMINGTON IL REF SER B 3.000	550,000.000	$	571,323.50	AA2	NA
094491SH1	BLOOMINGTON IL REF SER B 3.250	535,000.000	$	563,515.50	AA2	NA
097257BZ1	BOGATA NJ 4.000 03/15/2017	205,000.000	$	207,363.65	A2	NA
097707EZ2	BOLTON CT GO 2.000 05/01/2020	160,000.000	$	163,683.20	AA3	NA
098671DL1	BOONE CNTY IL REF SALES TAX	580,000.000	$	592,284.40	AA2	NA
098671DM9	BOONE CNTY IL REF SALES TAX	305,000.000	$	308,907.05	AA2	NA
098860FQ7	BOONE CNTY MO REORG SCH DIST #R-4	235,000.000	$	247,055.50	NA	AA+
099642EX4	BORDENTOWN NJ REGL SCH DIST BRD OF	700,000.000	$	748,566.00	NA	AA-
104429GJ8	BRADFORD AR SPL SCH DIST REF 3.000	270,000.000	$	271,539.00	AA2	NA
105223FH9	BRANCHBURG TWP NJ GEN IMPT 3.800	500,000.000	$	513,585.00	A2	AAA
105223FJ5	BRANCHBURG TWP NJ GEN IMPT 3.850	500,000.000	$	515,370.00	A2	AAA
106239DB9	BRAZO TX IND SCH DIST 3.000	215,000.000	$	232,683.75	NA	AAA
107052BX9	BREMOND TEX INDPT SCH DIST SCH BLDG	345,000.000	$	363,999.15	NA	AA
107781FW1	BREWTON ALA SCH WTS 5.000 12/01/2018	500,000.000	$	541,995.00	NA	AA
108007JD8	BRICK TWP N J SCH DIST 4.10	300,000.000	$	306,690.00	NR	AA
109629DY8	BRIMLEY MI AREA SCHS REF 3.000	280,000.000	$	299,605.60	NA	AA-
114710HS8	BROOKVILLE PA AREA SCH DIST 3.000	435,000.000	$	439,276.05	NA	AA
117205LT9	BRUNSWICK ME 2.750 11/01/2024	275,000.000	$	294,321.50	AA2	AA+
118106GB3	BUCKEYE ARIZ UN HIGH SCH DIST NO 201	210,000.000	$	223,813.80	A2	AA
118781ER0	BUCYRUS OH CITY SCH DIST REF SCH IMP	750,000.000	$	777,322.50	AA2	NA
121835WT5	BURLINGTON MA MUN PURP LN 3.500	235,000.000	$	250,495.90	NA	AAA
123191BJ6	BUSHLAND INDPT SCH DIST TEX SCH	345,000.000	$	368,625.60	NA	AA
123691CJ4	BUTLER MO SCH DIST #R-V MO DIRECT	275,000.000	$	279,009.50	NA	AA+
123745EY3	BUTLER NJ BOARD OF ED 2.250	290,000.000	$	299,326.40	NA	AA
123745EW7	BUTLER NJ BRD OF EDU REF 2.000	300,000.000	$	307,554.00	NA	AA
123757BG0	BUTLER TECH & CAREER DEV OH SCH DIST	285,000.000	$	312,340.05	AA1	NA
124421CQ9	BYNUM TX SCH DIST GO 2.500	205,000.000	$	212,474.30	NA	AAA
129451RY8	CALEDONIA WI WTR SYS SER B 3.750	360,000.000	$	390,722.40	AA2	NA
129469FL1	CALERA AL SER A 2.000 12/01/2022	300,000.000	$	302,688.00	NA	AA
133301FZ9	CAMERON CNTY PA SCH DIST SER A 3.000	735,000.000	$	747,120.15	NA	AA
137177RY9	CANANDAIGUA NY CITY SCH DIST 2.125	540,000.000	$	554,844.60	AA3	NA
144240HF8	CAROLINE CNTY MD PUB IMPT 3.800	285,000.000	$	285,664.05	A1	AA
144240HG6	CAROLINE CNTY MD PUB IMPT 3.850	295,000.000	$	295,696.20	A1	AA
144303KK9	CARPENTERSVILLE IL 4.000 12/30/2030	570,000.000	$	636,747.00	AA2	NA
145501MY5	CARROLLTON MI PUBLIC SCH DIST REF	425,000.000	$	448,188.00	AA1	NA
145501MZ2	CARROLLTON MI PUBLIC SCH DIST REF	430,000.000	$	449,956.30	AA1	NA
146111BS7	CARTER CNTY KY 2.500 05/01/2021	245,000.000	$	256,875.15	NA	AA
151145NA3	CELINA TX INDEP SCH DIST REF 3.250	435,000.000	$	458,968.50	AAA	NA
151519QB4	CENTER LINE MICH REF 3.500	385,000.000	$	389,235.00	A2	NA
155663HL4	CENTRAL CA UNION HIGH SCH DIST	640,000.000	$	662,188.80	A2	AA

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Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
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CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
154686EZ8	CENTRAL OH SOL WST AUTH REF SOL WS	480,000.000	$	564,700.80	AAA	AAA
154686EY1	CENTRAL OH SOL WST AUTH REF SOL WST	575,000.000	$	680,294.00	AAA	AAA
154742EX4	CENTRAL OR CMNTY CLG DIST GO	1,150,000.000	$	1,298,856.00	NA	AA+
152213EC4	CENTREVILLE MI PUBLIC SCHC SCH BLDG	600,000.000	$	652,158.00	NA	AA-
152213ED2	CENTREVILLE MI PUBLIC SCHS SCH BLDG	625,000.000	$	686,706.25	NA	AA-
155213KA8	CENTRL SQ NY CENTRAL SCH DIST 3.500	515,000.000	$	545,853.65	NA	AA
158267FL3	CHAMPAIGN CNTY IL SCH DIST #7	225,000.000	$	247,682.25	NA	AA-
159195WR3	CHANNELVIEW TX INDEP SCH DIST REF	815,000.000	$	848,048.25	AAA	NA
15987EEJ9	CHARLES STEWART MOTT CMNTY COLL MICH	540,000.000	$	561,918.60	NA	AA
15987EEK6	CHARLES STEWART MOTT CMNTY COLL MICH	535,000.000	$	555,827.55	NA	AA
160861EG1	CHARLOTTE MICH FAC BLDG & SITE 4.125	235,000.000	$	244,261.35	A2	AA
161343HS0	CHARTIERS HOUSTON PA SCH DIST 3.000	865,000.000	$	870,968.50	A2	AA
161843FC6	CHATHAM BORO NJ 2.250 08/15/2020	675,000.000	$	707,670.00	AAA	NA
162735HJ6	CHEBOYGAN MICH AREA SCHS REF 4.000	360,000.000	$	374,068.80	AA1	NA
162866GP6	CHEEKTOWAGA-MARYVALE NY UNION	770,000.000	$	798,744.10	NA	AA
162866GQ4	CHEEKTOWAGA-MARYVALE NY UNION FREE	815,000.000	$	842,962.65	NA	AA
163170CV3	CHELAN CNTY WA SCH DIST #127 ENTIAT	435,000.000	$	488,940.00	AA1	NA
163170CY7	CHELAN CNTY WA SCH DIST #127 ENTIAT	545,000.000	$	604,813.75	AA1	NA
163188FU4	CHELAN WA SCH DIST #222 CASHMERE	235,000.000	$	254,450.95	AA1	NA
163483RS1	CHELTENHAM TWP PA SER B 3.000	560,000.000	$	567,593.60	AA2	NA
164897HD5	CHESANING MICH UN SCHS DIST LTD	310,000.000	$	320,943.00	NA	AA
164897HE3	CHESANING MICH UN SCHS DIST LTD	325,000.000	$	342,774.25	NA	AA
164897HF0	CHESANING MICH UN SCHS DIST LTD	345,000.000	$	369,746.85	NA	AA
169754FT0	CHIPPEWA CNTY WI GO 3.000	335,000.000	$	348,805.35	AA2	NA
169754FS2	CHIPPEWA CNTY WI REF 3.000	560,000.000	$	573,479.20	AA2	NA
172720GH1	CIRCLEVILLE OH CITY DCH DIST REF	1,385,000.000	$	1,472,448.90	AA2	NA
172720GG3	CIRCLEVILLE OH CITY SCH DIST REF	1,255,000.000	$	1,358,562.60	AA2	NA
180705BE4	CLARK CNTY ILL CMNTY UNIT SCH DIST	465,000.000	$	482,163.15	NA	AA
183856GP2	CLAYSBURG KIMMEL PA SCH DIST REF	400,000.000	$	409,780.00	NA	AA
183856GQ0	CLAYSBURG KIMMEL PA SCH DIST REF	830,000.000	$	851,414.00	NA	AA
185370ED1	CLEARWATER MN SER A 3.000 12/01/2029	400,000.000	$	420,556.00	NA	AA
187199DU5	CLIMAX SCOTTS MICH CMNTY SCHS REF	290,000.000	$	295,884.10	AA1	NA
189707GL0	CLYDE TX CONSOL INDEP SCH DIST REF	265,000.000	$	296,174.60	NA	AAA
191399AU8	COCHISE CNTY AZ SCH DIST #13 WILLCOX	200,000.000	$	214,108.00	A2	AA
194234RJ1	COLLEGE IOWA CMNTY SCH DIST LINN	350,000.000	$	364,420.00	AA2	NA
195864MF7	COLONIAL PA SCH DIST 3.000	855,000.000	$	890,927.10	AA1	NA
195864MG5	COLONIAL PA SCH DIST 3.000	885,000.000	$	918,975.15	AA1	NA
195864MH3	COLONIAL PA SCH DIST 3.000	910,000.000	$	940,057.30	AA1	NA
195864MJ9	COLONIAL PA SCH DIST 3.250	935,000.000	$	970,127.95	AA1	NA
197315AN4	COLUMBIA CALIF ELEM SCH DIST SHASTA	285,000.000	$	298,976.40	A2	AA
197684NH2	COLUMBIA HEIGHTS MINN PUB SAFETY CTR	250,000.000	$	261,657.50	AA2	NA
197684NJ8	COLUMBIA HEIGHTS MINN PUB SAFETY CTR	260,000.000	$	271,757.20	AA2	NA
213759GC1	COOK CNTY IL SCH DIST #69 SKOKIE	455,000.000	$	483,655.90	AA2	NA

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70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
214613HQ7	COOK CNTY ILL SCH DIST NO 117 LTD	820,000.000	$	858,851.60	AA2	NA
214613HR5	COOK CNTY ILL SCH DIST NO 117 LTD	1,270,000.000	$	1,328,572.40	AA2	NA
214613HS3	COOK CNTY ILL SCH DIST NO 117 LTD	1,320,000.000	$	1,378,674.00	AA2	NA
21657AJR1	COON RAPIDS MINN REF-WTR-SER A 4.000	405,000.000	$	421,345.80	AA1	NA
2216512U5	COTTAGE GROVE MN IMPT SER A 2.750	405,000.000	$	427,149.45	NA	AA+
2216512V3	COTTAGE GROVE MN IMPT SER A 2.750	415,000.000	$	434,343.15	NA	AA+
221691EN4	COTTAGE GROVE WIS REF SER A 3.800	485,000.000	$	502,969.25	A1	NA
221691EQ7	COTTAGE GROVE WIS REF SER A 3.900	510,000.000	$	529,344.30	A1	NA
222263WR2	COUNCIL ROCK PA SCH DIST SER A 3.000	375,000.000	$	386,351.25	NA	AA
222263WT8	COUNCIL ROCK PA SCH DIST SER A 3.000	1,225,000.000	$	1,247,246.00	NA	AA
223820DA6	COWLITZ CNTY WA SCH DIST #130 TOUTLE	395,000.000	$	425,181.95	NA	AA+
223820DC2	COWLITZ CNTY WA SCH DIST #130 TOUTLE	420,000.000	$	456,976.80	NA	AA+
226003EF4	CRESSKILL NJ SCH DIST 4.000	390,000.000	$	440,462.10	NA	AA
226003EG2	CRESSKILL NJ SCH DIST 4.000	840,000.000	$	957,306.00	NA	AA
226404QW4	CRESTWOOD PA SCH DIST 2.750	690,000.000	$	705,952.80	NA	AA-
226404QX2	CRESTWOOD PA SCH DIST 2.900	710,000.000	$	727,203.30	NA	AA-
226404QY0	CRESTWOOD PA SCH DIST 3.000	730,000.000	$	746,403.10	NA	AA-
226404QZ7	CRESTWOOD PA SCH DIST 3.050	750,000.000	$	766,057.50	NA	AA-
226512AR2	CREVE COEUR MO FIRE PROT DIST 3.000	300,000.000	$	311,877.00	AA1	NA
228111QZ6	CROWLEY TEX CTFS OBLIG 4.000	505,000.000	$	537,431.10	A3	AA
228111RA0	CROWLEY TEX CTFS OBLIG 4.000	525,000.000	$	557,628.75	A3	AA
230761BV9	CUMBERLAND NJ REG HIGH SCH DIST	200,000.000	$	225,512.00	A2	NA
232291VC5	CUYAHOGA FALLS OH REF VAR PURP 2.750	340,000.000	$	360,213.00	AA2	NA
236222FS9	DANIEL BOONE PA AREA SCH DIST REF	300,000.000	$	313,641.00	NA	AA-
236415HK4	DANSVILLE NY CENTRL SCH DIST 3.000	250,000.000	$	261,450.00	NA	AA
237181GV8	DARDANELLE AR SCH DIST #15 CONSTRT	370,000.000	$	372,671.40	AA2	NA
239230DG7	DAWSON BOYD MN INDEP SCH DIST #378	255,000.000	$	262,372.05	AA2	NA
233087MU6	DC EVEREST WI AREA SCH DIST 2.000	1,290,000.000	$	1,315,477.50	AA2	NA
243667TS1	DEDHAM MASS 3.80 11/01/2017	290,000.000	$	290,745.30	A3	AAA
244415ML6	DEERFIELD IL 3.000 05/19/2015	575,000.000	$	599,759.50	AAA	NA
244415MK8	DEERFIELD IL 3.000 12/01/2029	560,000.000	$	586,846.40	AAA	NA
240853CQ2	DEKALB/KANE/LA SALLE CNTYS IL CMNTY	560,000.000	$	586,308.80	NA	AA-
245667ND8	DELANO MN IMPT SER B 3.000	275,000.000	$	292,206.75	NA	AA
246829QG3	DELHI TOWNSHIP MICH DOWNTOWN DEV	690,000.000	$	732,186.60	NA	AA
247541FT7	DELTA CNTY CO JT SCH DIST GO	1,100,000.000	$	1,202,575.00	AA2	NA
247553DV9	DELTA CNTY MICH BLDG AUTH	305,000.000	$	310,834.65	NA	AA
249487HL6	DENVILLE TWP NJ 2.000 04/01/2021	406,000.000	$	417,968.88	AA2	NA
256422FE1	DODGE CNTY MN SER A 3.000 02/01/2030	790,000.000	$	808,888.90	NA	AA
259372LJ7	DOUGLAS CNTY NEV REF-SWR-SER C	260,000.000	$	260,642.20	NA	AA
259372KV1	DOUGLAS CNTY NEV REF-WTR IMPT	365,000.000	$	365,956.30	NA	AA
260291HJ1	DOVER OH GO 2.625 12/01/2021	285,000.000	$	293,455.95	AA3	NA
260741PR8	DOWNERS GROVE IL REF 3.500	1,315,000.000	$	1,424,947.15	NA	AAA
271227MR8	EAST BRIDGEWATER MA MUNI PURP LOAN	255,000.000	$	292,783.35	AA3	NA

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CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 500
271227MS6	EAST BRIDGEWATER MA MUNI PURP LOAN	265,000.000	$	284,845.85	AA3	NA
271227MU1	EAST BRIDGEWATER MA MUNI PURP LOAN	280,000.000	$	310,142.00	AA3	NA
271664DD3	EAST CHINA SCH DIST MICH SCH BLDG &	690,000.000	$	699,915.30	NA	AA
271664DE1	EAST CHINA SCH DIST MICH SCH BLDG &	765,000.000	$	796,051.35	NA	AA
271664DF8	EAST CHINA SCH DIST MICH SCH BLDG &	920,000.000	$	979,376.80	NA	AA
273610CU7	EAST MARLBOROUGH TWP PA REF 3.000	250,000.000	$	255,432.50	NA	AA+
273610CV5	EAST MARLBOROUGH TWP PA REF 3.250	520,000.000	$	533,109.20	NA	AA+
273610CW3	EAST MARLBOROUGH TWP PA REF 3.500	535,000.000	$	551,387.05	NA	AA+
274749CS7	EAST ROCKAWAY NY 3.250	280,000.000	$	291,314.80	A2	AA+
2753804Z3	EAST STROUDSBURG PA AREA SCH DIST	615,000.000	$	631,063.80	AA3	NA
278235BK1	EATON RAPIDS MICH LOC DEV FIN AUTH	290,000.000	$	300,680.70	NA	AA
278443U61	EAU CLAIRE WIS CORP PURP SER A	235,000.000	$	244,545.70	AA1	AA
278443U53	EAU CLAIRE WIS CORP PURP SER A 3.800	230,000.000	$	239,480.60	AA1	AA
278443U87	EAU CLAIRE WIS CORP PURP SER A 3.950	260,000.000	$	270,865.40	AA1	AA
278443U95	EAU CLAIRE WIS CORP PURP SER A 4.000	270,000.000	$	281,183.40	AA1	AA
279623GH9	EDEN VALLEY MN SCH DIST 463	250,000.000	$	265,705.00	AA2	NA
2806054S2	EDINA MN SER A 3.500 02/01/2030	570,000.000	$	615,012.90	AAA	AAA
287677FG8	ELKHART TEX INDPT SCH DIST SCH BLDG	380,000.000	$	422,423.20	A3	AA
289425TJ9	ELMHURST IL REF SER B 3.000	915,000.000	$	944,206.80	NA	AAA
289425TK6	ELMHURST IL REF SER B 3.250	910,000.000	$	947,319.10	NA	AAA
290090HQ5	ELMWOOD PARK NJ 2.375 08/01/2021	605,000.000	$	635,431.50	AA2	NA
301668AQ2	EXETER CALIF UN ELEM SCH DIST	275,000.000	$	289,470.50	A2	AA
303297JZ9	FAIR LAWN NJ SCH DIST REF 4.000	535,000.000	$	591,533.45	AA2	NA
303343BJ5	FAIR OAKS RANCH TX 2.500 02/01/2029	530,000.000	$	545,804.60	NA	AA+
304801EC3	FAIRFIELD & UNION OHIO LOC SCH DIST	455,000.000	$	456,269.45	A2	AA
304702ND1	FAIRFIELD PA AREA DIST REF 2.500	510,000.000	$	516,905.40	NA	AA
304702NF6	FAIRFIELD PA AREA SCH DIST REF 3.000	1,090,000.000	$	1,106,099.30	NA	AA
311142TC7	FARMINGTON AR SCH DIST #6 REF 3.750	745,000.000	$	764,645.65	AA2	NA
312867GD0	FAYETTEVILLE TENN ELECT SYS REV	410,000.000	$	440,967.30	NA	AA
316603EJ4	FIFE WASH 3.65 12/01/2016	515,000.000	$	516,133.00	NA	AA
317184CQ0	FILLMORE MN INDEP SCH DIST #2198 ALT	525,000.000	$	550,599.00	NA	AA+
317184CR8	FILLMORE MN INDEP SCH DIST #2198 ALT	540,000.000	$	570,704.40	NA	AA+
344664KU0	FONTANA ON GENEVA LAKE WI REF SER A	250,000.000	$	256,657.50	AA3	NA
345595DY5	FOREST CITY PA REGL SCH DIST 3.125	605,000.000	$	616,313.50	A1	AA
345595DZ2	FOREST CITY PA SCH DIST 3.250	320,000.000	$	326,620.80	A1	AA
346717DF5	FORT ANN NY CENT SCH DIST 3.000	395,000.000	$	406,166.65	NA	A+
350010EW0	FOSSTON MN INDEP SCH DIST #601	500,000.000	$	518,130.00	AA2	NA
350010EV2	FOSSTON MN INDEP SCH DIST #601 3.000	650,000.000	$	678,801.50	AA2	NA
353388MM0	FRANKLIN CNTY WASH REF 3.250	300,000.000	$	322,422.00	NA	AA
360100DL2	FULTON CNTY ILL UN SCH DIST	240,000.000	$	249,314.40	A2	NA
360100DM0	FULTON CNTY ILL UN SCH DIST	275,000.000	$	295,127.25	A2	NA
363262BW5	GALENA ILL 4.00 12/30/2019	295,000.000	$	319,184.10	A2	AA
363406KJ7	GALESBURG IL REF 3.000 12/30/2027	520,000.000	$	547,050.40	A1	NA

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CUSIP	SHORT DESCRIPTION	UNITS	MARKET VALUE		QUALITY RATE MOODY	QUALIT RATE S&P 50(
363568FB7	GALION OH CITY SCH DIST REF SCH IMPT	540,000.000	$	612,538.20	AA2	NA
363568FC5	GALION OH CITY SCH DIST REF SCH IMPT	1,120,000.000	$	1,259,160.00	AA2	NA
365856HV8	GARFIELD N J @ 4.00	1,000,000.000	$	1,038,920.00	A1	NA
366694CN5	GARWOOD NJ BRD OF ED 3.000	375,000.000	$	398,193.75	NA	A+
372343JX2	GENOA AR CNTL SCH DIST #1 MILLER	255,000.000	$	256,389.75	AA2	NA
375336GD0	GILBERT IA CMNTY SCH DIST	500,000.000	$	528,360.00	NA	AA-
377730BG0	GLEN RIDGE NJ GEN IMPT	350,000.000	$	358,120.00	AA3	NA
377730BF2	GLEN RIDGE NJ GEN IMPT 4.25 08/15/17	350,000.000	$	359,121.00	AA3	NA
378892RM7	GLENVIEW IL CORP PURP SER A 4.125	500,000.000	$	533,545.00	AAA	NA
378892TN3	GLENVIEW IL SER A 4.000 12/01/2029	350,000.000	$	381,594.50	AAA	NA
378892TP8	GLENVIEW IL SER A 4.000 12/01/2030	365,000.000	$	396,546.95	AAA	NA
379209FP9	GLENWOOD CITY WI SCH DIST SCH IMPT	525,000.000	$	543,243.75	NA	AA-
379209FQ7	GLENWOOD CITY WI SCH DIST SCH IMPT	540,000.000	$	564,240.60	NA	AA-
379209FR5	GLENWOOD CITY WI SCH DIST SCH IMPT	555,000.000	$	583,848.90	NA	AA-
379640DG7	GLOUCESTER CITY NJ IMPT & WTR UTL	790,000.000	$	818,914.00	A2	AA
384694EU5	GRAHAM OH LOCAL SCH DIST REF SCH	385,000.000	$	391,614.30	AA2	NA
389550JC9	GRAYS HARBOR CNTY WA SCH DIST	285,000.000	$	308,734.80	AA1	NA
389550JB1	GRAYS HARBOR CNTY WA SCH DIST #5	415,000.000	$	450,943.15	AA1	NA
392641J49	GREEN BAY WI REF SER D 3.000	550,000.000	$	590,205.00	AA2	NA
393040NN6	GREEN FOREST AR SCH DIST #32 REF	295,000.000	$	302,189.15	AA2	NA
393208CM3	GREEN OH LOCAL SCH DIST WAYNE CNTY	360,000.000	$	382,791.60	AA2	NA
393208CN1	GREEN OH LOCAL SCH DIST WAYNE CNTY	385,000.000	$	406,355.95	AA2	NA
393655XY6	GREENBRIER AR SCH DIST #47 FAULKNER	805,000.000	$	831,846.75	AA2	NA
394351JB7	GREENE CNTY AR TECH SCH DIST #T-1	375,000.000	$	385,548.75	AA2	NA
394641MD3	GREENE CNTY OH REF 3.000 12/01/2030	325,000.000	$	330,411.25	AA1	NA
395239JZ0	GREENFIELD WI SCH DIST REF 2.500	410,000.000	$	427,240.50	AA2	NA
395226A86	GREENFIELD WI STREET IMPT SER A	400,000.000	$	427,668.00	AA2	NA
397010HQ5	GREENWICH NJ GO 3.000 09/01/2022	250,000.000	$	267,960.00	NA	AA-
397010HN2	GREENWICH NJ GO 4.000 09/01/2020	330,000.000	$	359,957.40	NA	AA-
397010HP7	GREENWICH NJ GO 4.000 09/01/2021	555,000.000	$	615,667.05	NA	AA-
404738JT4	HADDON TWP NJ SER A 3.75 05/01/2021	245,000.000	$	248,211.95	AA3	NA
404864FS4	HADLEY MA REF MUNI PURP LOAN 3.000	300,000.000	$	307,875.00	NA	AA+
405729MA9	HALFMOON NY REF PUB IMPT 3.500	235,000.000	$	257,059.45	NA	AA
405729MC5	HALFMOON NY REF PUBLIC IMPT 3.750	245,000.000	$	264,247.20	NA	AA
406567KD8	HAMBURG AR SCH DIST #51 REF & CONSTR	270,000.000	$	281,412.90	AA2	NA
408172GD0	HAMILTON WI SCH DIST 2.500	655,000.000	$	687,003.30	AA1	NA
410810FX8	HANOVER HORTON MICH SCH DIST REF	310,000.000	$	337,394.70	NA	AA
411846EJ3	HARDIN CNTY KY GO 2.250	240,000.000	$	252,350.40	AA2	NA
411846EK0	HARDIN KY GO 2.250 12/01/2021	250,000.000	$	265,370.00	AA2	NA
412470DX1	HARDYSTON TWP NJ REF 4.000	335,000.000	$	372,111.30	AA2	NA
413217WT3	HARMONY GROVE AR SCH DIST #1 REF	485,000.000	$	485,281.30	AA2	NA
41419YFV1	HARRIS CNTY TEX MUN UTIL	440,000.000	$	468,855.20	A3	AA
41419YFX7	HARRIS CNTY TEX MUN UTIL	960,000.000	$	1,024,531.20	A3	AA

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414976ES5	HARRIS CNTY TEX MUN UTIL	1,150,000.000	$	1,151,955.00	NA	AA
413944DQ9	HARRIS CNTY TX UTLITY DIST 173	620,000.000	$	648,600.60	NA	AA
414542JR2	HARRIS-FORT BEND CNTYS TEX MUN	295,000.000	$	298,507.55	A2	AA
414542JS0	HARRIS-FORT BEND CNTYS TEX MUN UTIL	410,000.000	$	425,924.40	A2	AA
41686RBQ7	HARTLAND TWP MICH SPL ASSMT	270,000.000	$	273,677.40	A3	AA
41686RBR5	HARTLAND TWP MICH SPL ASSMT	270,000.000	$	280,346.40	A3	AA
41686RBS3	HARTLAND TWP MICH SPL ASSMT	270,000.000	$	286,397.10	A3	AA
418013BT4	HARWOOD HEIGHTS IL REF 3.000	295,000.000	$	305,617.05	NA	AA
418308QD7	HASLETT MICH PUB SCH DIST REF	250,000.000	$	253,097.50	A3	AA
418308QE5	HASLETT MICH PUB SCH DIST REF	200,000.000	$	207,664.00	A3	AA
418308QF2	HASLETT MICH PUB SCH DIST REF	410,000.000	$	434,899.30	A3	AA
418420EF8	HASTINGS MICH AREA SCH SYS REF	1,040,000.000	$	1,072,188.00	NA	AA
422002KV6	HAZELTON PA AREA SCH DIST 3.000	250,000.000	$	259,070.00	A1	AA
422002KX2	HAZELTON PA AREA SCH DIST 3.500	480,000.000	$	501,984.00	A1	AA
422002KY0	HAZELTOWN PA AREA SCH DIST 3.500	250,000.000	$	259,995.00	A1	AA
423668JT0	HEMLOCK MI PUB SCH DIST SCH BLDG &	495,000.000	$	552,147.75	AA1	NA
424686YH0	HEMPSTEAD VLG NY VAR PURPOSE 3.000	250,000.000	$	255,735.00	NA	AA-
425074FP1	HENDERSON KY 3.250 11/01/2030	455,000.000	$	466,288.55	AA3	NA
428074GY8	HESPERIA MICH CMNTY SCHS REF	200,000.000	$	213,568.00	A3	AA
428218DP3	HEUVELTON NY CENTRAL SCH DIST 3.000	245,000.000	$	255,601.15	NA	AA
429200BW7	HICKSVILLE OH EXEMPTED VLG SCH DIST	525,000.000	$	568,312.50	AA2	NA
435475QZ4	HOLLIDAYSBURG PA AREA SCH DIST REF	330,000.000	$	337,319.40	AA3	NA
436313GD6	HOLMEN WI CORP PURP BNDS SER A 3.250	505,000.000	$	540,238.90	NA	AA-
436705BN6	HOLYOKE MA ST QUAL MUNI PURP LOAN	255,000.000	$	266,928.90	NA	AA
437560EB7	HOMER N Y CENT SCH DIST 3.625	1,105,000.000	$	1,154,305.10	A3	AA
439830GS3	HOPKINS MICH PUBLIC SCHS REF	415,000.000	$	426,317.05	NA	AA
440668VM0	HORRY CNTY SC REF SER B 3.000	225,000.000	$	243,573.75	AA2	AA
440722FK7	HORSEHEADS NY CENT SCH DIST GO	905,000.000	$	956,467.35	AA3	NA
440722FL5	HORSEHEADS NY CENT SCH DIST GO	310,000.000	$	337,590.00	AA3	NA
442565N52	HOWARD CNTY MD SER A 4.000	1,000,000.000	$	1,073,160.00	AAA	AAA
442860FE7	HOWARDS GROVE WI SCH DIST 2.000	245,000.000	$	247,599.45	AA3	NA
443105BX8	HOWELL MI DIT LIBRARY LTD TAX BLDG &	385,000.000	$	397,939.85	NA	AA
443524SN4	HUBER HEIGHTS OHIO 4.50	220,000.000	$	224,664.00	AA3	NA
458436TF9	INTERBORO PA SCH DIST 3.000	575,000.000	$	584,142.50	NA	AA-
458436TG7	INTERBORO PA SCH DIST 3.000	280,000.000	$	283,399.20	NA	AA-
462128FP9	IONIA MICH LTD TAX 4.00	475,000.000	$	496,322.75	A2	AA
463344GK1	IROQUOIS & KANKAKEE CNTYS ILL CMNTY	500,000.000	$	544,640.00	A3	AA
464020GR1	IRVINGTON NY 3.000 11/01/2028	250,000.000	$	263,240.00	AA2	NA
468275DY5	JACKSON MICH CMNTY COLLEGE CMNTY	295,000.000	$	306,333.90	AA3	AA
470628WC8	JAMES TOWN ND REF & IMPT SER W 3.000	290,000.000	$	298,714.50	AA3	NA
470628WB0	JAMESTOWN ND REF & IMPT SER W 3.000	290,000.000	$	301,153.40	AA3	NA
471146MU1	JARRELL TX INDEP SCH DIST REF 2.750	565,000.000	$	585,464.30	NA	AAA
473240EM7	JEFFERSON CNTY MO SCH DIST #R-1 N W	825,000.000	$	870,969.00	NA	AA+

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473682FY3	JEFFERSON CNTY WI CNTY BLDG SER A	445,000.000	$	448,671.25	AA2	NA
474223FN9	JEFFERSON MORGAN PA SCH DIST 3.000	250,000.000	$	255,760.00	NA	AA
479370YL6	JOHNSTON IA CAP LOAN NTS SER A 3.000	250,000.000	$	260,845.00	NA	AA+
480700WL3	JORDAN MINN CAP IMPT PLAN SER A	115,000.000	$	117,383.95	A1	NA
483404BT5	KALIDA OH LOCAL SCH DIST REF 4.000	355,000.000	$	389,474.05	AA2	NA
483782KV9	KANE & DEKALB CNTYS ILL CMNTY UNIT	295,000.000	$	296,823.10	NA	AA
484080QJ8	KANE MCHENRY COOK & DEKALB IL	175,000.000	$	178,325.00	NA	AA
488764WR8	KENDALL KANE & WILL CNTYS IL CMNTY	1,000,000.000	$	1,093,850.00	AA2	NA
489332FS0	KENNEDALE TEX CTFS OBLIG 4.500	235,000.000	$	246,209.50	NA	AA
490629BE1	KENT NY GO 2.250 09/15/2018	210,000.000	$	214,454.10	AA2	NA
496602LT8	KINGSTON NY CITY SCH DIST 4.000	335,000.000	$	350,758.40	AA3	NA
498476BA7	KLEBERG CNTY TEX CTFS OBLIG 3.750	280,000.000	$	298,009.60	NA	AA
509030HN5	LAKE CNTY IL SCH DIST #109 DEERFIELD	655,000.000	$	727,364.40	AA1	NA
508642FG5	LAKE CNTY IL SCH DIST #56 GURNEE REF	1,000,000.000	$	1,116,270.00	NA	AA+
509210CF5	LAKE CNTY ILL CMNTY HIGH SCH DIST	1,195,000.000	$	1,202,504.60	AA1	NR
509210CG3	LAKE CNTY ILL CMNTY HIGH SCH DIST	1,000,000.000	$	1,084,020.00	AA1	NR
508655JC2	LAKE CNTY ILL CMNTY UNIT SCH DIST	715,000.000	$	767,116.35	NA	AA
509788FX8	LAKE GENEVA WI JT SCH DIST #1 REF	990,000.000	$	1,052,518.50	AA2	NA
509788FY6	LAKE GENEVA WI JT SCH DIST #1 REF	1,020,000.000	$	1,090,706.40	AA2	NA
510048YA3	LAKE JACKSON TX CTFS OBLIG 3.000	300,000.000	$	308,856.00	AA2	AA+
510048ZF1	LAKE JACKSON TX CTFS OBLIG 3.250	275,000.000	$	286,558.25	AA2	AA+
510201DZ6	LAKE MILLS WI AREA SCH DIST REF	605,000.000	$	623,228.65	NA	AA
510201DY9	LAKE MILLS WI AREA SSCH DIST REF	585,000.000	$	605,948.85	NA	AA
510850CN8	LAKE STEVENS WASH REF-LTD TAX-SER	270,000.000	$	281,955.60	A1	NA
510850CP3	LAKE STEVENS WASH REF-LTD TAX-SER	285,000.000	$	297,733.80	A1	NA
510858LB7	LAKE SUCCESS NY REF PUB IMPT SER B	270,000.000	$	300,712.50	AAA	NA
512102QU1	LAKESIDE AR SCH DIST #9 CONSTR 2.650	325,000.000	$	329,865.25	AA2	NA
512624NF0	LAKEWOOD OH SCH DIST 3.000	1,020,000.000	$	1,064,747.40	AA2	NA
51280XAJ0	LAKOTA OH LOC SCH DIST SCH FACS	365,000.000	$	378,829.85	A2	NA
516048KW4	LANSDALE PA UN-REFUNDED GO 3.500	350,000.000	$	350,598.50	A2	AA
516823M81	LAREDO TEX CTFS OBLIG SER A 5.000	1,240,000.000	$	1,347,632.00	AA2	AA
516823K91	LAREDO TEX CTFS OBLIG WTRWKS & SWR	1,305,000.000	$	1,393,766.10	AA2	AA
518705LP1	LAUREL HIGHLANDS PA SCH DIST REF SER	525,000.000	$	538,193.25	NA	AA
523552CS4	LEE CNTY GA SCH DIST SER B 3.000	500,000.000	$	525,820.00	AA1	NA
523406BF2	LEE COLLEGE DIST TX REF 4.000	285,000.000	$	318,216.75	A3	AA
526408M97	LEOMINSTER MA GO 4.375	450,000.000	$	466,272.00	AA2	NA
527462GF6	LEVITTOWN NY SCH DIST 3.000	240,000.000	$	251,474.40	AA2	NA
531575VV7	LIBERTYVILLE IL SER B 3.000	300,000.000	$	310,917.00	AA2	NA
531575VY1	LIBERTYVILLE IL SER B 3.000	665,000.000	$	670,645.85	AA2	NA
531575UU0	LIBERTYVILLE IL WTRWKS & SEW SYS ALT	240,000.000	$	257,284.80	AA2	NA
535769DC4	LINN BENTON ORE CMNTY COLLEGE	255,000.000	$	268,282.95	A2	AA
536060PJ9	LINO LAKES MN SER A 2.500 02/01/2029	385,000.000	$	395,010.00	NA	AA
536376DW3	LISBON CT 3.000 07/15/2022	210,000.000	$	227,478.30	AA3	NA

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CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
536415DT6	LISBON NY CENTRL SCH DIST 2.125	285,000.000	$	290,343.75	NA	AA
536415DU3	LISBON NY CENTRL SCH DIST 2.250	295,000.000	$	300,746.60	NA	AA
536682WQ6	LITCHFIELD MN IMPT SER A 3.500	280,000.000	$	303,657.20	NA	AA-
539315NH0	LIVONIA NY CENTRAL SCH DIST 3.500	285,000.000	$	303,405.30	NA	AA
541678BU1	LOMIRA WI SCH DIST SCH BLDG 3.250	1,225,000.000	$	1,297,605.75	AA3	AA
543370UY4	LONOKE AR SCH DIST #1 REF 2.625	450,000.000	$	455,301.00	AA2	NA
543370UZ1	LONOKE AR SCH DIST #1 REF 2.750	460,000.000	$	465,561.40	AA2	NA
543370UD0	LONOKE AR SCH DIST #1 REF 3.000	455,000.000	$	456,979.25	AA2	NA
547235FU0	LOVELAND OH LTD TAX-REF-VARIOUS PURP	285,000.000	$	293,219.40	AA2	NA
550408FT0	LUNENBURG MA SCH 3.500 05/15/2027	260,000.000	$	286,447.20	NA	AA+
550408FU7	LUNENBURG MA SCH 3.500 05/15/2028	270,000.000	$	295,007.40	NA	AA+
550408FV5	LUNENBURG MA SCH 3.500 05/15/2029	280,000.000	$	299,359.20	NA	AA+
551069ET0	LYME NY CENTRAL SCH DIST 2.500	245,000.000	$	253,869.00	A2	AA
552172FH6	LYONS ILL LTD TAX-SER A 3.65	215,000.000	$	216,666.25	NA	AA
556887GV3	MADISON CNTY ILL CMNTY UNIT SCH DIST	605,000.000	$	618,594.35	NA	AA
557123DV5	MADISON CNTY ILL SCH DIST NO 015	390,000.000	$	422,806.80	NA	AA
559678CU9	MAGNOLIA TX REF 3.500 11/01/2030	240,000.000	$	259,677.60	NA	AA
559893AK8	MAHOMET ILL PUB LIBR DIST BLDG 4.150	365,000.000	$	373,840.30	A3	AA
560194SF0	MAHTOMEDI MINN CAP IMPT PLAN-SER A	200,000.000	$	208,690.00	AA2	NA
563333EE9	MANISTEE MICH LTD TAX-CAP IMPT	245,000.000	$	266,621.25	A2	AA
564096RP2	MANOR TEX INDPT SCH DIST SCH BLDG	515,000.000	$	548,681.00	AAA	AAA
564096RQ0	MANOR TEX INDPT SCH DIST SCH BLDG	250,000.000	$	268,310.00	AAA	AAA
564623FD3	MANTON MI CONSOL SCHS REF 3.500	250,000.000	$	266,737.50	AA1	NA
567527RR9	MARICOPA CNTY ARIZ SCH DIST NO 214	1,000,000.000	$	1,060,070.00	AA2	AA
567527RS7	MARICOPA CNTY ARIZ SCH DIST NO 214	1,000,000.000	$	1,056,300.00	AA2	AA
567527RT5	MARICOPA CNTY ARIZ SCH DIST NO 214	1,100,000.000	$	1,164,438.00	AA2	AA
567235GG5	MARICOPA CNTY ARIZ SCH DIST NO 44	935,000.000	$	950,670.60	A1	AA
567235GH3	MARICOPA CNTY ARIZ SCH DIST NO 44	830,000.000	$	862,378.30	A1	AA
567235GJ9	MARICOPA CNTY ARIZ SCH DIST NO 44	1,100,000.000	$	1,193,731.00	A1	AA
567235GK6	MARICOPA CNTY ARIZ SCH DIST NO 44	1,050,000.000	$	1,137,475.50	A1	AA
567445KZ3	MARICOPA CNTY AZ UNIF SCH DIST #98	425,000.000	$	454,244.25	AA2	NA
567445LA7	MARICOPA CNTY AZ UNIF SCH DIST #98	440,000.000	$	474,034.00	AA2	NA
568598WU6	MARION AR SCH DIST #3 CRITTENDEN	295,000.000	$	302,572.65	AA2	NA
570816GU6	MARLBORO NY CENT SCH DIST 3.000	555,000.000	$	556,415.25	NA	AA
571494LB7	MARQUETTE MI PRE-REFUNDED LTD TAX	120,000.000	$	122,098.80	NA	AA
571494LC5	MARQUETTE MI PRE-REFUNDED LTD TAX	115,000.000	$	120,776.45	NA	AA
571494LD3	MARQUETTE MI PRE-REFUNDED LTD TAX	105,000.000	$	114,112.95	NA	AA
571494LH4	MARQUETTE MI UN-REFUNDED LTD TAX	305,000.000	$	309,910.50	NA	AA
571494LJ0	MARQUETTE MI UN-REFUNDED LTD TAX	285,000.000	$	298,053.00	NA	AA
571494LK7	MARQUETTE MI UN-REFUNDED LTD TAX	265,000.000	$	286,019.80	NA	AA
572257SX2	MARSHALL CNTY TN REF & IMPT SCH 3.00	280,000.000	$	295,117.20	AA2	NA
573309EP2	MARTIN MICH PUB SCHS SCH BLDG & SITE	515,000.000	$	535,903.85	NA	AA
573309EQ0	MARTIN MICH PUB SCHS SCH BLDG & SITE	545,000.000	$	580,174.30	NA	AA

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574531RQ4	MARYVILLE TN REF 3.000 06/01/2030	750,000.000	$ 777,315.00	NA	AA
575126CN5	MASON CNTY MICH EASTN DIST REF 4.000	405,000.000	$ 422,670.15	NA	AA
575220BD9	MASON LOGAN & TAZEWELL CNTYS ILL	365,000.000	$ 378,826.20	A2	NA
577574DA1	MAURICE RIVER TWP NJ SCH DIST REF	145,000.000	$ 145,672.80	NA	AA
578422NT0	MAYNARD MA MUNI PURP LOAN GO	495,000.000	$ 542,866.50	AA3	NA
578422QM2	MAYNARD MA MUNI PURPOSE LOAN 2.000	385,000.000	$ 387,706.55	AA3	NA
580734JK8	MCGUFFEY PA SCH DIST REF 2.500	310,000.000	$ 313,568.10	NA	AA
582363HN0	MCMINNVILLE OR 3.000 08/01/2019	580,000.000	$ 607,857.40	AA3	NA
582363HP5	MCMINNVILLE OR 3.000 08/01/2020	600,000.000	$ 638,022.00	AA3	NA
584802EW8	MEDINA N Y CENT SCH DIST REF 5.00	600,000.000	$ 689,370.00	A2	AA
584836D98	MEDINA OH REF LTD TAC VAR PURP SER A	625,000.000	$ 659,081.25	AA1	NA
585483DW7	MELISSA TEX 4.20 02/15/2019	260,000.000	$ 271,159.20	A1	AA
586647AP4	MENDON MASS 3.90 06/15/2017	205,000.000	$ 209,300.90	AA3	NA
586647AQ2	MENDON MASS 3.90 06/15/2018	280,000.000	$ 285,664.40	AA3	NA
58731TBA7	MEQUON WIS WTR SYS REV 4.00	625,000.000	$ 652,743.75	A3	NA
58731TBB5	MEQUON WIS WTR SYS REV 4.00	555,000.000	$ 596,913.60	A3	NA
587703RQ4	MERCEDES TX INDEP SCH DIST SCH BLDG	490,000.000	$ 568,341.20	NA	AAA
591537XK6	METHUEN MA ST QUAL PROJ LOAN CHAP	540,000.000	$ 568,549.80	NA	AA
591537XJ9	METHUEN MA ST QUAL SCH PROJ LOAN	510,000.000	$ 541,293.60	NA	AA
591537XL4	METHUEN MA ST QUAL SCH PROJ LOAN	555,000.000	$ 590,969.55	NA	AA
597329RT0	MIDDLETON TWP PA REF 2.750	280,000.000	$ 285,572.00	NA	AA
597329RX1	MIDDLETON TWP PA 3.000 08/01/2028	385,000.000	$ 394,236.15	NA	AA
597723GZ2	MIDLAND AR SCH DIST #19 REF 3.000	440,000.000	$ 442,508.00	AA2	NA
598538TR7	MIFFLIN CNTY PA SCH DIST 3.000	400,000.000	$ 408,808.00	NA	AA
598538TS5	MIFFLIN CNTY PA SCH DIST 3.000	415,000.000	$ 423,308.30	NA	AA
598538TT3	MIFFLIN CNTY PA SCH DIST 3.100	425,000.000	$ 431,600.25	NA	AA
598538TU0	MIFFLIN CNTY PA SCH DIST 3.150	440,000.000	$ 446,956.40	NA	AA
598699SJ6	MILACA MN INDEP SCH DIST #912 REF	1,185,000.000	$ 1,244,404.05	AA2	NA
598699SL1	MILACA MN INDEP SCH DIST #912 REF	1,255,000.000	$ 1,304,434.45	AA2	NA
598699SK3	MILICA MN INDEP SCH DIST #912 REF	1,215,000.000	$ 1,272,505.95	AA2	NA
604229JW5	MINNETRISTA MN IMPT SER A 3.400	250,000.000	$ 250,265.00	NA	AA+
604229JY1	MINNETRISTA MN IMPT SER A 3.700	275,000.000	$ 275,346.50	NA	AA+
604229JZ8	MINNETRISTA MN IMPT SER A 3.800	285,000.000	$ 285,495.90	NA	AA+
604229KA1	MINNETRISTA MN IMPT SER A 3.900	300,000.000	$ 300,522.00	NA	AA+
604331DL9	MINOOKA ILL ALT REV SOURCE 3.800	275,000.000	$ 275,819.50	NA	AA
604331DM7	MINOOKA ILL ALT REV SOURCE 3.850	285,000.000	$ 285,849.30	NA	AA
604331DN5	MINOOKA ILL ALT REV SOURCE 3.900	295,000.000	$ 295,876.15	NA	AA
605128QC4	MISSION TEX CTFS OBLIG 4.000	260,000.000	$ 276,361.80	AA3	NA
60534RRX9	MISSISSIPPI DEV BK SPL OBLIG	840,000.000	$ 911,610.00	NA	AA
60534RRW1	MISSISSIPPI DEVBK SPL OBLIG	650,000.000	$ 685,906.00	NA	AA
606540BC5	MITCHELL CNTY KANS PUB BLDG COMMN	285,000.000	$ 295,262.85	NA	AA
608156JS5	MOHAWK PA AREA SCH DIST REF 3.000	395,000.000	$ 403,567.55	A1	AA
609388DL4	MONITEAU CNTY MO REORG SCH DIST #1	625,000.000	$ 636,962.50	NA	AA+

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609388DM2	MONITEAU CNTY MO REORG SCH DIST #1	645,000.000	$	658,177.35	NA	AA+
611309FU4	MONROE TWP NJ GLOUCESTER CNTY REF	360,000.000	$	397,130.40	NA	AA
611309FW0	MONROE TWP NJ GLOUCESTER CNTY REF	500,000.000	$	561,060.00	NA	AA
611441NR3	MONROE WOODBURY NY CENTRAL SCH DIST	245,000.000	$	250,394.90	AA3	NA
613316BS6	MONTGOMERY CNTY KANS UNI SCH DIST	585,000.000	$	648,343.80	NA	AA
613901LV7	MONTGOMERY CNTY TEX MUN UTIL DIST	505,000.000	$	516,074.65	A2	AA
613901LY1	MONTGOMERY CNTY TEX MUN UTIL DIST	270,000.000	$	274,884.30	A2	AA
613877BA6	MONTGOMERY MN INDEP SCH DIST #2905	300,000.000	$	304,959.00	AA2	NA
613910RN0	MONTOGOMERY CNTY TX UTIL DIST #46	275,000.000	$	288,824.25	NA	AA-
615292QA0	MONTVILLE CONN 3.700 09/15/2018	270,000.000	$	276,890.40	AA3	NA
620535Y65	MOUND MN SER A 3.000 02/01/2030	445,000.000	$	470,725.45	NA	AA
621813RZ9	MOUNT LEBANON PA 3.500 09/01/2028	245,000.000	$	252,078.05	AA2	NA
622792KK4	MOUNT PLEASANT WI CMNTY DEV SER B	285,000.000	$	301,772.25	AA2	NA
622826TJ4	MOUNT PROSPECT IL 4.000 12/01/2030	550,000.000	$	592,702.00	NA	AA+
622792JZ3	MT PLEASANT WI REF CORP PURP BNDS	360,000.000	$	370,843.20	AA2	NA
626752NJ4	MURPHY TEX REF & IMPT 5.000	310,000.000	$	337,202.50	NA	AA
657407DV1	N AURORA IL REF 3.000 01/01/2028	610,000.000	$	626,250.40	NA	AA+
657407DW9	N AURORA IL REF 3.000 01/01/2029	625,000.000	$	637,343.75	NA	AA+
640266EG3	NEKOOSA WI SCH DIST REF SER A 2.000	825,000.000	$	839,000.25	NA	A
64133MCE5	NEVADA CA JT UNION HIGH SCH DIST	290,000.000	$	311,352.70	AA2	NA
641836BE0	NEW ALBANY MISS SCH DIST GO	510,000.000	$	548,637.60	NA	AA
642305SR8	NEW BERLIN WI SCH DIST 2.250	1,240,000.000	$	1,271,458.80	AA1	NA
646224MH5	NEW KENSINGTON ARNOLD PA SCH DIST	600,000.000	$	607,002.00	NA	AA
646224PA7	NEW KENSINGTON ARNOLD PA SCH DIST	275,000.000	$	278,553.00	NA	AA
646224PB5	NEW KENSINGTON ARNOLD PA SCH DIST	280,000.000	$	283,948.00	NA	AA
646449MW5	NEW LENOX IL SER A 4.000 12/15/2030	600,000.000	$	646,854.00	NA	AA+
646457DJ7	NEW LEXINGTON OHIO CITY SCH DIST GO	250,000.000	$	258,530.00	A2	AA
646457DK4	NEW LEXINGTON OHIO CITY SCH DIST GO	260,000.000	$	268,712.60	A2	AA
648227KA3	NEW PROVIDENCE NJ GO 2.000	620,000.000	$	636,882.60	NA	AAA
648227JZ0	NEW PROVIDENCE NJ 2.000 05/15/2022	620,000.000	$	642,016.20	NA	AAA
648431PF5	NEW RICHMOND WIS CORP PURP-SER A GO	370,000.000	$	378,077.10	A1	NA
650468HU8	NEWARK OH CITY SCH DIST REF SCH IMPT	745,000.000	$	879,018.05	AA2	NA
650468KG5	NEWARK OH CITY SCH DIST REF SCH IMPT	535,000.000	$	595,583.40	AA2	NA
650468KH3	NEWARK OH CITY SCH DIST REF SCH IMPT	525,000.000	$	578,791.50	AA2	NA
650468KJ9	NEWARK OH CITY SCH DIST REF SCH IMPT	1,090,000.000	$	1,195,849.90	AA2	NA
656066MZ7	NORMAL IL REF 4.250 12/01/2027	615,000.000	$	689,605.65	AA1	AA
656066NA1	NORMAL IL REF 4.250 12/01/2028	895,000.000	$	997,217.95	AA1	AA
656137AS5	NORMAN CNTY MN INDEP SCH DIST #2854	395,000.000	$	411,364.85	AA2	NA
657339A49	NORTH ATTLEBOROUGH MA MUNI PURP	420,000.000	$	446,132.40	NA	AA
657866EU9	NORTH BROOKFIELD MA GO 2.300	250,000.000	$	253,235.00	NA	AA-
658170FB6	NORTH CANTON OHIO CITY SCH DIST GO	990,000.000	$	1,038,114.00	AA2	NA
660751JH2	NORTH MANKATO MN SER A 3.500	380,000.000	$	399,030.40	NA	AA
662078GJ7	NORTH SACRAMENTO CA SCH DIST	345,000.000	$	360,090.30	A1	NA

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662271HU2	NORTH SCHUYLKILL PA SCH DIST LTD TAX	760,000.000	$	791,768.00	NA	AA
662723DD4	NORTH SUMMIT UT SCH DIST SUMMIT	720,000.000	$	771,703.20	AAA	NA
663804GE6	NORTHBRIDGE MASS MUN PURP	240,000.000	$	251,167.20	AA3	NA
663804GF3	NORTHBRIDGE MASS MUN PURP GO	240,000.000	$	250,941.60	AA3	NA
664416DY7	NORTHEASTERN CLINTON CENT SCH DIST	1,000,000.000	$	1,047,040.00	NA	AA
664482FU5	NORTHEASTERN OHIO LOC SCH DIST CLARK	250,000.000	$	250,557.50	A1	NA
666246EA7	NORTHFIELD NJ GO 2.000 09/01/2022	350,000.000	$	367,738.00	NA	AA-
666611JF6	NORTHPORT ALA GO	260,000.000	$	281,691.80	NA	AA
667567BJ9	NORTHWEST MICH CMNTY SCHS GO	585,000.000	$	604,427.85	NA	AA
668673KH8	NORTON MA MUNI PURP LN	375,000.000	$	391,650.00	NA	AA+
668673HH2	NORTON MASS GO	280,000.000	$	280,602.00	NR	AA+
669402VN6	NORWICH CT SER A 3.000 08/01/2030	250,000.000	$	264,165.00	AA2	AA
670645BE9	NYACK NY FIRE DIST 3.000 06/01/2028	250,000.000	$	261,180.00	AA3	NA
670645BF6	NYACK NY FIRE DIST 3.250 06/01/2029	250,000.000	$	262,365.00	AA3	NA
67184PHN4	OAKBROOK TERRACE IL REF 3.000	285,000.000	$	304,687.80	NA	AA
675740QZ0	OCTORARA PA AREA SCH DIST REF 3.200	400,000.000	$	408,844.00	NA	AA
675740RA4	OCTORARA PA AREA SCH DIST REF 3.250	1,420,000.000	$	1,451,509.80	NA	AA
677688BL6	OHIO TWP PA REF 3.250 11/15/2028	530,000.000	$	542,221.80	NA	AA
680435DD3	OLDHAM CNTY KY 3.000 12/01/2027	520,000.000	$	557,200.80	NA	AA
682225JM0	ONALASKA WI DCH DIST REF 3.250	830,000.000	$	874,164.30	AA2	NA
682225JJ7	ONALASKA WI SCH DIST REF 3.000	275,000.000	$	292,138.00	AA2	NA
682225JK4	ONALASKA WI SCH DIST REF 3.250	845,000.000	$	905,307.65	AA2	NA
682225JL2	ONALASKA WI SCH DIST REF 3.250	990,000.000	$	1,052,904.60	AA2	NA
683332AT7	ONTELAUNEE TWP PA MN AUTH SWRREV	285,000.000	$	289,628.40	NA	AA
684184MK7	ORANGE CT 3.000 10/01/2020 CALLABLE	360,000.000	$	380,034.00	NA	AAA
686356QB5	ORLAND PARK IL REF SER C 2.250	1,065,000.000	$	1,056,810.15	AA1	AA+
686356NR3	ORLAND PARK IL 2.000 12/01/2022	525,000.000	$	531,179.25	AA1	AA+
687442DG5	ORRVILLE OH CITY SCH DIST REF 4.000	755,000.000	$	842,149.65	AA2	NA
687442DH3	ORRVILLE OH CITY SCH DIST REF 4.000	805,000.000	$	891,352.35	AA2	NA
687654DD2	OSAGE CNTY MO REORG SCH DIST #R-2	520,000.000	$	529,817.60	NA	AA+
688664MA6	OSWEGO IL GO 3.000 12/30/2019	215,000.000	$	225,726.35	AA2	NA
688664MK4	OSWEGO IL REF 3.000 12/15/2022	1,000,000.000	$	1,074,920.00	AA2	NA
688715KC4	OSWEGO NY CITY SCH DIST 3.125	530,000.000	$	553,012.60	AA3	AA
688800TK7	OTAY CALIF MUN WTR DIST REF IMPT	650,000.000	$	704,613.00	AA3	AA
688800TL5	OTAY CALIF MUN WTR DIST REF IMPT	680,000.000	$	755,337.20	AA3	AA
692668GU4	OZAUKEE WI CNTY BLDG GO	205,000.000	$	217,956.00	AAA	NA
692668GT7	OZAUKEE WI CNTY BLDG 3.000	200,000.000	$	209,226.00	AAA	NA
694393MD8	PACIFIC GROVE CA UNIF SCH DIST	275,000.000	$	301,666.75	NA	AA
695309KD5	PADUCAH KY REF SER A 3.500	400,000.000	$	424,968.00	NA	AA-
697547DZ7	PALOS HEIGHTS IL 3.250 12/01/2027	350,000.000	$	376,222.00	NA	AA+
697547EA1	PALOS HEIGHTS IL 3.500 12/01/2028	360,000.000	$	390,153.60	NA	AA+
697547EG8	PALOS HEIGHTS IL 3.500 12/01/2030	390,000.000	$	417,502.80	NA	AA+
698538AS4	PANOLA TX COLLEGE DIST 4.500	335,000.000	$	392,271.60	NA	AA-

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Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
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CUSIP	SHORT DESCRIPTION	UNITS	MARKET VALUE		QUALITY RATE MOODY	QUALIT RATE S&P 50(
699142FC4	PARAGOULD AR SCH DIST #1 REF 3.000	1,035,000.000	$	1,066,846.95	AA2	NA
700246GG0	PARK CITY UT SER A 2.750 05/01/2023	500,000.000	$	534,225.00	AA1	AA+
700246GH8	PARK CITY UT SER A 2.750 05/01/2024	515,000.000	$	547,269.90	AA1	AA+
700467HP1	PARK FOREST ILL REF SER B 3.750	250,000.000	$	253,550.00	A1	NA
704148BM6	PAWNEE TEX INDPT SCH DIST SCH BLDG	275,000.000	$	282,119.75	NA	AAA
704664EE7	PEACHTREE CITY GA GO 3.000	200,000.000	$	208,704.00	AA1	AAA
705030KD5	PEASTER TX INDEP SCH DIST SCH BLDG	460,000.000	$	502,890.40	NA	AAA
705227ED4	PECOS BARSTOW TOYAH TX INDEP SCH	500,000.000	$	564,700.00	NA	AAA
706048FN0	PELLA IA CMNTY SCH DIST 2.100	375,000.000	$	382,080.00	AA3	NA
706048GM1	PELLA IA CMNTY SCH DIST 3.000	250,000.000	$	267,295.00	AA3	NA
706048HJ7	PELLE IA CMNTY SCH DIST SER A 2.625	1,195,000.000	$	1,214,586.05	AA3	NA
706670EG7	PEND OREILLE & SPOKANE CNTYS WA SCH	500,000.000	$	554,815.00	AA1	NA
707873KK0	PENN TRAFFORD PA SCH DIST 3.000	750,000.000	$	758,452.50	A1	AA
709699GF3	PENTUCKET MA REG SCH DIST 2.000	305,000.000	$	310,831.60	AA2	NA
709699GG1	PENTUCKET MA REG SCH DIST 2.000	310,000.000	$	314,600.40	AA2	NA
713163HF3	PEORIA CNTY IL CMNTY UNIT SCH DIST	500,000.000	$	545,075.00	AA2	NA
713163JE4	PEORIA CNTY IL CMNTY UNIT SCH DIST	750,000.000	$	850,342.50	AA2	NA
713499EQ0	PEQUANNOCK TWP NJ BRD OF EDU 3.375	275,000.000	$	300,234.00	NA	AA
713482FQ5	PEQUANNOCK TWP NJ SWR UTIL 4.000	625,000.000	$	644,250.00	AA2	NA
713873LY1	PERINTON NY PUBLIC IMPT 2.250	250,000.000	$	257,947.50	NA	AA+
715390FA3	PERTH AMBOY NJ BOARD OF ED GO	500,000.000	$	503,520.00	NA	A
715872BC0	PETALUMA CA CITY ELEM SCH DIST	490,000.000	$	505,444.80	NA	AA
715872BD8	PETALUMA CA CITY ELEM SCH DIST REF	580,000.000	$	607,700.80	NA	AA
716898AT8	PEWAUKEE VLG WIS REF 3.500	125,000.000	$	126,157.50	AA2	NA
718611CM6	PHILLIPS WI SCH DIST SCH IMPT 3.500	275,000.000	$	289,841.75	NA	AA
719189TN2	PHOENIXVILLE PA AREA SCH DIST REF	935,000.000	$	956,729.40	AA2	NA
719189SL7	PHOENIXVILLE PA AREA SCH DIST SER A	540,000.000	$	545,313.60	AA2	NA
721815DZ8	PIMA CNTY ARIZ UNI SCH DIST NO 8	700,000.000	$	713,363.00	A2	AA
721815EB0	PIMA CNTY ARIZ UNI SCH DIST NO 8	250,000.000	$	273,977.50	A2	AA
721669DG1	PIMA CNTY AZ ELE SCH DIST #39	230,000.000	$	258,595.90	NA	AA
722171EQ4	PINAL CNTY ARIZ UNI SCH DIST NO 21	745,000.000	$	823,053.65	NA	AA
726209PQ6	PLAINFIELD CT SER A	550,000.000	$	605,330.00	AA3	NA
726209PR4	PLAINFIELD CT SER A 3.750 07/15/2030	275,000.000	$	296,931.25	AA3	NA
726243NJ3	PLAINFIELD IL REF 3.500 12/15/2025	1,120,000.000	$	1,205,433.60	NA	AA+
726243NK0	PLAINFIELD IL REF 3.500 12/15/2026	1,160,000.000	$	1,239,668.80	NA	AA+
729192CZ5	PLUM BORO PA REF 3.250 06/01/2029	415,000.000	$	422,719.00	NA	AA
729467QA1	PLYMOUTH CT 3.000 08/15/2023	275,000.000	$	292,534.00	NA	AA
729467QB9	PLYMOUTH CT 3.000 08/15/2024	275,000.000	$	291,428.50	NA	AA
729467QC7	PLYMOUTH CT 3.250 08/15/2025	275,000.000	$	293,529.50	NA	AA
730039AT1	PLYMOUTH SHILOH LOC SCH DIST OHIO	95,000.000	$	95,466.45	AA2	AA
730468CE3	POHATCONG TWP NJ SCH DIST REF 5.200	1,000,000.000	$	1,146,550.00	A2	AA
733454DT6	PORT ARANSAS TEX 4.00 02/01/2019	255,000.000	$	271,962.60	NA	AA+
733488YJ3	PORT ARTHUR TEX REF 4.000 02/15/2019	1,360,000.000	$	1,362,883.20	A1	A+

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733488YK0	PORT ARTHUR TEX REF 4.000 02/15/2020	1,415,000.000	$ 1,418,013.95	A1	A+
735660SR4	PORTAGE CNTY OH REF 3.000 12/01/2029	1,025,000.000	$ 1,043,901.00	NA	AA
737118BM0	PORTSMOUTH OHIO CITY SCH DIST REF	1,040,000.000	$ 1,042,704.00	AA2	NA
742617BY8	PRIOR LAKE MN SER A 3.000 12/15/2030	685,000.000	$ 713,797.40	AA2	AA+
747045LB6	PUYALLUP WASH 4.000 07/01/2019	485,000.000	$ 509,482.80	A2	NA
747045LC4	PUYALLUP WASH 4.000 07/01/2020	500,000.000	$ 525,240.00	A2	NA
747130DX7	PYMATUNING VLY OH SCH DIST	455,000.000	$ 479,792.95	NA	AA
747522LH1	QUAKERTOWN PA CMNTY SCH DIST SER AA	1,310,000.000	$ 1,333,187.00	AA3	NA
747522LK4	QUAKERTOWN PA CMNTY SCH DIST SER AA	1,400,000.000	$ 1,425,480.00	AA3	NA
748250GJ0	QUEENSBURY NY PUBLIC IMPT 3.750	285,000.000	$ 314,714.10	AA2	NA
748539DN0	QUINCY MI CMNTY SCHS SCH BLDG & SITE	445,000.000	$ 483,697.20	NA	AA-
750599PR7	RADNOR TWP PA SCH DIST REF 3.250	295,000.000	$ 307,077.30	AA1	NA
753351HR9	RAPID CITY SD SCH DIST 51-4 GO	485,000.000	$ 519,890.90	AA3	NA
755672FQ0	READINGTON TWP NJ BRD OF EDU REF	640,000.000	$ 698,259.20	AA2	NA
756299QN6	RED BANK NJ GO 2.000 10/01/2022	225,000.000	$ 233,219.25	AA3	NA
756299QM8	RED BANK NJ 2.000 10/01/2021	655,000.000	$ 676,975.25	AA3	NA
759027FQ3	REGIONAL SCH DIST #4 CT 3.000	745,000.000	$ 809,196.65	AA3	NA
758926HL6	REGIONAL SCHOOL DIST CT 2.000	400,000.000	$ 408,560.00	NA	AA-
762698HS0	RICE CNTY MN REF CAPITAL IMPT PLAN	995,000.000	$ 1,014,502.00	NA	AA
764703BN3	RICHMOND HEIGHTS MO GO 3.250	215,000.000	$ 235,599.15	NA	AA
766515DN7	RIESEL TEX INDPT SCH DIST REF 4.000	270,000.000	$ 276,072.30	NA	AAA
766809PV3	RINGGOLD PA SCH DIST REF 3.000	645,000.000	$ 661,376.55	A1	AA
766809RJ8	RINGGOLD PA SCH DIST 3.000	1,000,000.000	$ 1,014,520.00	A1	AA
768500BN9	RIVER VALLEY OHIO LOC SCH DIST REF	280,000.000	$ 289,055.20	AA2	NA
768177PA9	RIVERFALLS WI REF CORP PURP BNDS SER	275,000.000	$ 285,400.50	AA2	NA
768832GD3	RIVERSIDE BEAVER CNTY SCH DIST SER	325,000.000	$ 343,473.00	NA	AA
769416MQ8	RIVERVIEW GARDENS MO SCH DIST GO	380,000.000	$ 393,216.40	NA	AA+
769416MR6	RIVERVIEW GARDENS MO SCH DIST GO	650,000.000	$ 671,469.50	NA	AA+
769416MS4	RIVERVIEW GARDENS MO SCH DIST GO	1,090,000.000	$ 1,124,607.50	NA	AA+
769492JP5	RIVERVIEW PA SCH DIST ALLEGHENY CNTY	760,000.000	$ 766,368.80	NA	AA
772487J21	ROCK ISLAND IL SER A 4.000	500,000.000	$ 544,140.00	AA2	NA
773335QL1	ROCKFORD MN WTR & SWR - SER B 3.250	380,000.000	$ 402,332.60	NA	AA+
776154SF4	ROMEOVILLE ILL REF-SER C	1,245,000.000	$ 1,318,766.25	AA2	NA
777407GP6	ROSELAND NJ REF 3.000 11/15/2023	510,000.000	$ 559,735.20	NA	AA+
777628VR6	ROSENBERG TEX CTFS OBLIG 3.500	285,000.000	$ 294,524.70	AA3	AA
777628VW5	ROSENBERG TEX CTFS OBLIG 3.750	360,000.000	$ 371,520.00	AA3	AA
778550JH7	ROSWELL NM INDEP SCH DIST 3.000	700,000.000	$ 757,190.00	AA1	NA
778550HQ9	ROSWELL NM SCH DIST GO 3.000	1,300,000.000	$ 1,404,546.00	AA1	NA
778731BB4	ROTHSAY MN INDEP SCH DIST #850 SCH	480,000.000	$ 540,427.20	NA	AA+
778731BD0	ROTHSAY MN INDEP SCH DIST #850 SCH	520,000.000	$ 568,198.80	NA	AA+
778731BH1	ROTHSAY MN INDEP SCH DIST #850 SCH	590,000.000	$ 663,101.00	NA	AA+
779324KT8	ROUTT CNTY CO SCH DIST #RE02 STREAM	820,000.000	$ 900,278.00	AA2	NA
7796985X3	ROWLETT TX GO 4.000 02/15/2019	805,000.000	$ 860,561.10	AA2	AA

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781485KV8	RUMSON NJ REF 4.000 07/15/2022	475,000.000	$	548,278.25	AAA	NA
84208SAH5	S EASTERN MA REG VOTECH SCH DIST	180,000.000	$	193,188.60	AA2	NA
84208SAK8	S EASTERN MA REG VOTECH SCH DIST	195,000.000	$	217,756.50	AA2	NA
84208SAJ1	S EASTERN MA VOTECH SCH DIST	190,000.000	$	208,215.30	AA2	NA
838345KX3	S HOLLAND IL REF SER B 4.000	350,000.000	$	396,525.50	AA3	NA
84533PHE7	S W WI TECH CLG DIST REF 3.000	550,000.000	$	575,927.00	AA2	NA
84533PHF4	S W WI TECH CLG DIST REF 3.000	570,000.000	$	593,358.60	AA2	NA
798543GG3	SAN LORENZO VLY CA SCH DIST CRUZ	300,000.000	$	313,557.00	AA2	NA
798543GJ7	SAN LORENZO VLY CA SCH DIST SANTA	330,000.000	$	372,154.20	AA2	NA
798543GH1	SAN LORENZO VLY CA UNIF SCH DIST	770,000.000	$	823,168.50	AA2	NA
800805EM1	SANGAMON MENARD ETC CNTYS IL	855,000.000	$	866,491.20	NA	AA
804387HF8	SAUKVILLE WIS CORP PURP 3.50	380,000.000	$	383,518.80	AA3	NA
80465PFW9	SAVAGE MN SER A 3.500 02/01/2030	380,000.000	$	402,203.40	NA	AA+
80467PAK8	SAVANNA CALIF ELEM SCH DIST	210,000.000	$	227,161.20	NA	AA
805788SV9	SAYREVILLE NJ GO 2.375 12/01/2021	175,000.000	$	184,436.00	AA2	NA
806075ZY6	SCARBOROUGH ME 3.000 11/01/2028	265,000.000	$	281,072.25	AA3	AA+
812523CF3	SEASIDE PARK N J 4.10 09/01/2019	530,000.000	$	556,908.10	A1	NA
815832PU8	SEGUIN TX CTFS OBLIG 2.250	200,000.000	$	208,030.00	NA	AA
819598CZ4	SHARON CT GO 3.000 08/01/2019	530,000.000	$	549,403.30	AA2	NA
819598DA8	SHARON CT GO 3.000 08/01/2020	525,000.000	$	544,220.25	AA2	NA
819649YU2	SHARON MA MUNI I PURP LOAN 3.500	295,000.000	$	315,738.50	NA	AA
820644HF2	SHAWNEE CNTY KS UNIF SCH DIST #450	280,000.000	$	298,222.40	AA3	NA
822516N22	SHELDON TX IND SCH DIST 3.000	600,000.000	$	640,098.00	AAA	NA
823130GQ6	SHENANDOAH TX REF 3.000 08/15/2024	635,000.000	$	685,952.40	NA	AA+
824824EH5	SHIRLEY MASS 3.70 02/01/2018	295,000.000	$	295,595.90	A3	AA-
825230LQ6	SHOREWOOD WI SER C 2.050 08/01/2024	560,000.000	$	576,917.60	AA2	NA
826112HP2	SIDNEY OH VAR PURP GO 2.375	580,000.000	$	592,441.00	NA	AA
828543CX4	SILVIS IL ALT REV SOURCE 3.550	275,000.000	$	283,934.75	NA	AA-
829693CY4	SISKIYOU CALIF UN HIGH SCH DIST	210,000.000	$	228,354.00	A2	AA
830201KD0	SKAGIT CNTY WASH REF 3.875	450,000.000	$	451,017.00	AA3	NA
830507JE0	SKANEATELES NY GO 3.000	1,130,000.000	$	1,200,421.60	NA	AA
830728SC6	SKOKIE IL SER A 3.750 12/01/2028	735,000.000	$	795,997.65	AA1	NA
831580BB0	SLOCUM TX INDEP SCH DIST SCH BLDG	275,000.000	$	295,669.00	NA	AAA
832458ZV8	SMITHTOWN NY PUBLIC IMPV 3.000	350,000.000	$	379,585.50	AA1	NA
833124NF3	SNOHOMISH CNTY WA SCH DIST #4	300,000.000	$	323,676.00	AA1	NA
834494NC6	SOMERS CT 3.000 11/01/2028 CALLABLE	250,000.000	$	258,052.50	AA2	NA
835308FC6	SOMERVILLE NJ SCH DIST 4.000	345,000.000	$	391,650.90	AA3	NA
836246KJ6	SOUTH ALLEGHENY PA SCH DIST REF SER	405,000.000	$	415,007.55	NA	AA
836246KK3	SOUTH ALLEGHENY PA SCH DIST REF SER	420,000.000	$	429,597.00	NA	AA
836246KL1	SOUTH ALLEGHENY PA SCH DIST REF SER	435,000.000	$	445,761.90	NA	AA
836246KM9	SOUTH ALLEGHENY PA SCH DIST REF SER	445,000.000	$	452,925.45	NA	AA
836246KN7	SOUTH ALLEGHENY PA SCH DIST RER SER	1,210,000.000	$	1,234,684.00	NA	AA
836374GT9	SOUTH BARRINGTON ILL PK DIST	585,000.000	$	619,275.15	AA2	NA

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837469JQ9	SOUTH COLONIE NY CENTRL SCH DIST REF	1,000,000.000	$ 1,115,910.00	AA3	NA
838413BV3	SOUTH HUNTERDON N J	290,000.000	$ 292,525.90	A1	NA
839635GT0	SOUTH REDFORD MICH SCH DIST	635,000.000	$ 654,653.25	NA	AA
839635GU7	SOUTH REDFORD MICH SCH DIST	635,000.000	$ 667,759.65	NA	AA
839635GV5	SOUTH REDFORD MICH SCH DIST	550,000.000	$ 578,116.00	NA	AA
841216US1	SOUTHHAVEN MS SER A 2.125	215,000.000	$ 222,744.30	NA	AA-
8444247B1	SOUTHLAKE TX CTFS OBLIG WTRWKS &	360,000.000	$ 381,758.40	NA	AAA
846748GU9	SPARTA WI REF 3.500 05/01/2029	525,000.000	$ 567,015.75	NA	AA-
846748GV7	SPARTA WI REF 4.000 05/01/2030	280,000.000	$ 305,340.00	NA	AA-
848228HU9	SPENCER RD PUB UTIL DIST TEX	200,000.000	$ 208,698.00	A2	AA
851326BV9	SPRINGFIELD ORE SWR SYS REV	290,000.000	$ 316,630.70	NA	AA
851534AK3	SPRINGFIELD TWP NJ SCH DIST	300,000.000	$ 320,970.00	NA	AA+
851534AL1	SPRINGFIELD TWP NJ SCH DIST	430,000.000	$ 462,323.10	NA	AA+
788553EJ0	ST CLAIR CNTY ILL CMNTY UNIT	310,000.000	$ 322,018.70	NA	AA
788553EK7	ST CLAIR CNTY ILL CMNTY UNIT	320,000.000	$ 343,376.00	NA	AA
788553EL5	ST CLAIR CNTY ILL CMNTY UNIT	310,000.000	$ 341,874.20	NA	AA
788286CT7	ST CLAIR CNTY ILL CMNTY UNIT SCH	105,000.000	$ 108,901.80	NA	AA
788286CU4	ST CLAIR CNTY ILL CMNTY UNIT SCH	125,000.000	$ 133,572.50	NA	AA
788286CV2	ST CLAIR CNTY ILL CMNTY UNIT SCH	145,000.000	$ 159,201.30	NA	AA
788286DB5	ST CLAIR CNTY ILL CMNTY UNIT SCH	270,000.000	$ 278,307.90	NA	AA
788286DC3	ST CLAIR CNTY ILL CMNTY UNIT SCH	285,000.000	$ 301,458.75	NA	AA
788286DD1	ST CLAIR CNTY ILL CMNTY UNIT SCH	300,000.000	$ 324,114.00	NA	AA
790178RZ2	ST JOHN BAPTIST PARISH LA	955,000.000	$ 1,013,436.45	A1	AA
852703FS1	STAMFORD N Y CENT SCH DIST	195,000.000	$ 198,566.55	NA	AA
852703FT9	STAMFORD N Y CENT SCH DIST	205,000.000	$ 214,208.60	NA	AA
854429BF3	STANHOPE NJ SCH DIST REF 4.000	315,000.000	$ 354,831.75	NA	A+
854437HG8	STANISLAUS CA UNION SCH DIST	95,000.000	$ 97,681.85	NA	AA
854437HH6	STANISLAUS CA UNION SCH DIST	70,000.000	$ 75,044.20	NA	AA
854437HJ2	STANISLAUS CA UNION SCH DIST	40,000.000	$ 44,389.20	NA	AA
854437HN3	STANISLAUS CA UNION SCH DIST	200,000.000	$ 205,406.00	NA	AA
854437HP8	STANISLAUS CA UNION SCH DIST	230,000.000	$ 245,805.60	NA	AA
854437HQ6	STANISLAUS CA UNION SCH DIST	315,000.000	$ 348,345.90	NA	AA
854650HC5	STANLEY CNTY NC GO 5.000	500,000.000	$ 575,695.00	AA3	AA-
85732MKA4	STATE PUB SCH BLDG AUTH PA COLLEGE	275,000.000	$ 282,287.50	A2	NA
85732MKB2	STATE PUB SCH BLDG AUTH PA COLLEGE	285,000.000	$ 293,045.55	A2	NA
844138CM7	STHRN WORCESTER CNTY MA REF VOC	275,000.000	$ 300,929.75	NA	AA
844138DW4	STHRN WORCESTER CNTY MA ST QUAL 3.50	295,000.000	$ 318,104.40	NA	AA
862378HP4	STOW MA SCH 3.000 05/15/2029	375,000.000	$ 388,121.25	NA	AAA
862378HQ2	STOW MA SCH 3.000 05/15/2030	390,000.000	$ 401,146.20	NA	AAA
862386JK6	STOW OH REF LTD TAX VAR PURP 3.500	515,000.000	$ 522,580.80	AA2	NA
863302HY4	STREETSBORO OH CITY SCH DIST SCH	890,000.000	$ 967,554.60	NA	AA-
863302HZ1	STREETSBORO OH CITY SCH DIST SCH	940,000.000	$ 1,016,704.00	NA	AA-
863296FP9	STREETSBORO OH VAR PURP 4.750	525,000.000	$ 566,396.25	NA	AA

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864728LD0	SUFFIELD CT 2.000 12/15/2024	640,000.000	$	657,593.60	NA	AA+
865281BR9	SULLIVAN CNTY PA SCH DIST 2.700	530,000.000	$	538,220.30	NA	AA
865281BS7	SULLIVAN CNTY PA SCH DIST 3.000	550,000.000	$	557,870.50	NA	AA
865281BT5	SULLIVAN CNTY PA SCH DIST 3.125	585,000.000	$	593,137.35	NA	AA
866475CH7	SUMPTER TWP MICH CAP IMPT 4.000	205,000.000	$	210,102.45	A2	AA
869265UV8	SUSSEX CNTY NJ CNTY COLLEGE 3.750	355,000.000	$	363,903.40	AA2	NA
869461HP1	SUTTON MA SCH 2.250 02/15/2024	250,000.000	$	257,385.00	NA	AA
869648SW6	SWAMPSCOTT MA POLICE STATION 3.500	350,000.000	$	382,144.00	AA2	NA
871463PH2	SYLVANIA OH CITY SCHOOL DIST GO	260,000.000	$	260,600.60	A1	AA-
871541CV8	SYMMES OH GO 2.500 12/01/2021	300,000.000	$	314,991.00	AA1	NA
874721FQ1	TALLMADGE OH CITY SCH DIST 2.500	250,000.000	$	254,192.50	NA	AA-
876672S56	TAUNTON MA ST QUAL MUNI PURP LOAN	270,000.000	$	292,391.10	NA	AA
881028FK5	TERRANOVA WEST TX MUN UTIL DIST GO	265,000.000	$	267,859.35	NA	AA
881028FL3	TERRANOVA WEST TX MUN UTIL DIST GO	275,000.000	$	278,088.25	NA	AA
881028FM1	TERRANOVA WEST TX MUN UTIL DIST GO	290,000.000	$	293,567.00	NA	AA
884510NF1	THOMASTON CT REF 2.750 02/01/2028	350,000.000	$	368,553.50	NA	AA
884510NH7	THOMASTON CT REF 3.000 02/01/2030	350,000.000	$	369,390.00	NA	AA
884510MJ4	THOMASTON CT 3.000 11/01/2027	280,000.000	$	291,085.20	NA	AA
884510MK1	THOMASTON CT 3.000 11/01/2028	280,000.000	$	290,276.00	NA	AA
884510ML9	THOMASTON CT 3.375 11/01/2029	280,000.000	$	294,128.80	NA	AA
884510MM7	THOMASTON CT 3.500 11/01/2030	275,000.000	$	289,157.00	NA	AA
884595KC2	THOMASVILLE AL REF GO WTS	370,000.000	$	371,953.60	NA	AA
886100RR9	THURSTON CTY WA GO 4.000 12/01/2017	235,000.000	$	242,759.70	AA3	AA
889814EB1	TOMAHAWK WI SCH DIST GO 3.000	460,000.000	$	479,596.00	NA	AA-
890091RH6	TOMPKINS CNTY NY PUBLIC IMPT 4.000	220,000.000	$	249,009.20	AA1	NA
890091RJ2	TOMPKINS CNTY NY PUBLIC IMPT 4.000	220,000.000	$	252,641.40	AA1	NA
890091RK9	TOMPKINS CNTY NY PUBLIC IMPT 4.000	220,000.000	$	252,146.40	AA1	NA
890805CR3	TOPSHAM ME 3.000 11/01/2024	635,000.000	$	683,006.00	NA	AA+
892392CZ2	TRACY CA JT UNI SCH DITS NO 3 GO	195,000.000	$	204,516.00	AA2	NA
892392DA6	TRACY CA JT UNI SCH DITS NO 3 GO	245,000.000	$	269,882.20	AA2	NA
895730DX4	TRI VLY NY CENTRAL SCH DIST	250,000.000	$	255,955.00	AA3	AA
895730DV8	TRI VLY NY CNETRAL SCH DIST	250,000.000	$	260,102.50	AA3	AA
895730DW6	TRI VLY NY CTRL SCH DIST	250,000.000	$	257,660.00	AA3	AA
897115CQ2	TROTWOOD OH VAR PURP IMP GO 4.000	205,000.000	$	211,432.90	A2	NA
897217EC5	TROUTDALE OR GO 4.000 06/01/2018	300,000.000	$	314,826.00	AA2	NA
897506JR3	TROY MO REORG SCH DIST #3 LINCOLN	650,000.000	$	662,441.00	NA	AA+
897506JS1	TROY MO REORG SCH DIST #3 LINCOLN	1,000,000.000	$	1,016,650.00	NA	AA+
89856AAK1	TUBAC FIRE DIST ARIZ PROJ OF 2008	325,000.000	$	354,828.50	A1	NA
89856AAH8	TUBAC FIRE DIST AZ GO 4.250	295,000.000	$	300,820.35	A1	NA
89856AAJ4	TUBAC FIRE DIST AZ 2008 SER A GO	310,000.000	$	328,203.20	A1	NA
899052GN8	TUKWILA WA LIM TAX REF GO 4.000	250,000.000	$	279,992.50	A1	NA
899474RY8	TULOSO MIDWAY TX INDEP SCH DIST SCH	570,000.000	$	628,590.30	NA	AAA
904420CZ7	UNDERWOOD MN INDEP SCH DIST #550	515,000.000	$	561,035.85	NA	AA+

Attachment: IMET Portfolio and Collateral Reports (2541 : Investment Update 2016-11-30)

Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS		MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
908713EY2	UNION TWP NJ ED GO 3.000	330,000.000	$	348,895.80	NA	AA-
908703MS7	UNION TWP NJ GEN IMPT 4.000	615,000.000	$	638,185.50	AA2	NA
908703MT5	UNION TWP NJ GEN IMPT 4.000	615,000.000	$	637,478.25	AA2	NA
915489VH8	UPPER ARLINGTON OH REF VAR PURP LTD	515,000.000	$	598,131.30	AAA	AAA
915489WA2	UPPER ARLINGTON OH REF 3.500	635,000.000	$	681,920.15	AAA	AAA
915489PY8	UPPER ARLINGTON OHIO VAR PURP 4.250	490,000.000	$	524,133.40	AAA	AAA
915744PB6	UPPER DUBLIN TWP PA REF 3.250	460,000.000	$	469,457.60	AA2	NA
915489VJ4	UPPPER ARLINGTON OH REDF VAR PURP	535,000.000	$	618,304.85	AAA	AAA
916847CT1	UPTON MA GO 5.000 01/15/2020	225,000.000	$	244,415.25	NA	AA+
918186KF3	UXBRIDGE MA SCH CONSTR 5.000	550,000.000	$	623,584.50	AA3	NA
920615SF9	VAN BUREN CNTY MICH REF SEW DISPOSAL	200,000.000	$	208,506.00	A3	AA
923723CE8	VERMILION EDGAR ETC CNTYS IL CMNTY	500,000.000	$	546,925.00	AA2	NA
92505PBF7	VERONA TWP NJ VERONA TWP 3.550	820,000.000	$	849,897.20	AA2	NA
925095PA3	VERONA WI AREA SCH DIST 2.400	1,345,000.000	$	1,394,200.10	AA2	NA
925088SL1	VERONA WI CORP PURP BND SER A 3.250	520,000.000	$	539,635.20	AA2	NA
925088SJ6	VERONA WI CORP PURP BNDS SER A 3.000	495,000.000	$	518,334.30	AA2	NA
926009JW2	VICTOR N Y CENT SCH DIST 4.000	575,000.000	$	604,112.25	AA2	NA
926278RV6	VICTORIA MN PERM IMPT REVOLVING FUND	360,000.000	$	383,788.80	NA	AA+
931371DV7	WALDWICK N J 3.375 04/15/2017	610,000.000	$	616,832.00	AA2	NA
931371DW5	WALDWICK N J 3.50 04/15/2018	860,000.000	$	890,272.00	AA2	NA
931371DY1	WALDWICK N J 3.50 04/15/2020	566,000.000	$	607,929.28	AA2	NA
931638EL0	WALKER-HACKENSACK-AKELEY MN INDEP	505,000.000	$	525,412.10	AA2	NA
932219HJ0	WALLA WALLA WASH 3.550	565,000.000	$	601,871.90	NA	AA
932219HH4	WALLA WALLA WASH 3.750	535,000.000	$	572,626.55	NA	AA
933683DB7	WANAQUE BORO N J SEW AUTH SWR REV	605,000.000	$	643,000.05	A2	NA
933683DC5	WANAQUE BORO N J SEW AUTH SWR REV	625,000.000	$	664,125.00	A2	NA
938769EX0	WASHINGTON OH COURT HOUSE CITY SCH	1,270,000.000	$	1,396,314.20	AA2	NA
940399HH4	WASHINGTON TWP NJ BERGEN CNTY	440,000.000	$	454,471.60	NA	AA+
940399HJ0	WASHINGTON TWP NJ BERGEN CNTY	415,000.000	$	435,032.05	NA	AA+
940450LR8	WASHINGTON TWP NJ BRD OF ED	200,000.000	$	216,584.00	NA	AA
941893YT0	WATERTOWN CT 2.500 04/01/2023	535,000.000	$	564,879.75	AA2	NA
942214PB7	WATERTOWN WIS CORP PURP 4.25	280,000.000	$	285,745.60	AA3	NA
942656EN5	WATSON CHAPEL AR SCH DIST REF 3.100	290,000.000	$	292,204.00	AA2	NA
943334C42	WAUSAU WI PROM NTS SER A 2.375	275,000.000	$	279,435.75	AA2	NA
946590PV2	WAYNESBORO PA AREA SCH DIST 2.750	325,000.000	$	331,483.75	A2	AA
946590PX8	WAYNESBORO PA AREA SCH DIST 2.750	520,000.000	$	527,555.60	A2	AA
948407TD3	WEBSTER TOWN N Y PUBLIC IMPT 4.000	265,000.000	$	272,518.05	NR	AA
950348EW8	WELLSVILLE NY CENTRL SCH DIST 2.500	370,000.000	$	384,459.60	A2	AA
950348EX6	WELLSVILLE NY CENTRL SCH DIST 2.750	380,000.000	$	396,560.40	A2	AA
95073NAR2	WENTZVILLE MO FIRE PROT DIST REF	300,000.000	$	312,126.00	AA2	NA
951393NF0	WEST BEND WI JT SCH DIST #1 SCH IMPT	535,000.000	$	547,529.70	NA	AA
951835AK3	WEST CENTRAL IOWA CMNTY SCH DIST	440,000.000	$	463,320.00	A2	AA
953087JG9	WEST HARRIS CNTY TEX MUN UTIL DIST	250,000.000	$	276,700.00	NA	AA

Attachment: IMET Portfolio and Collateral Reports (2541 : Investment Update 2016-11-30)

Associated Bank

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS	MARKET VALUE		QUALITY RATE MOODY	QUALIT RATE S&P 500
953470RG8	WEST JEFFERSON HILLS PA SCH DIST	370,000.000	$	382,010.20	AA2	NA
953470RH6	WEST JEFFERSON HILLS PA SCH DIST	490,000.000	$	504,082.60	AA2	NA
954600HN5	WEST MILWAUKEE WI 3.000 03/01/2030	280,000.000	$	288,934.80	A1	AA
957569YM2	WESTERLY RI SER A 2.750 04/15/2027	320,000.000	$	344,755.20	AA3	AA
961530HZ8	WESTSIDE AR SCH DIST #40 JOHNSON	255,000.000	$	256,892.10	AA2	NA
962523HY5	WHATCOM CNTY WA SCH DIST #502	1,000,000.000	$	1,089,870.00	AA1	NA
963048BK8	WHEELERSBURG OH LOCAL SCH DIST 4.000	430,000.000	$	476,865.70	NA	AA
963048BL6	WHEELERSBURG OH SCH DIST 4.000	450,000.000	$	508,923.00	NA	AA
966731ER8	WHITTEMORE PRESCOTT MICH AREA	550,000.000	$	588,296.50	NA	AA
966731ES6	WHITTEMORE PRESCOTT MICH AREA	550,000.000	$	587,031.50	NA	AA
969003NY4	WILL CNTY ILL CMNTY UNI SCH DIST	210,000.000	$	216,190.80	A2	AA
969581AX5	WILLIAMSBURG MA MUNI PURP LOAN 3.000	290,000.000	$	303,754.70	NA	AA+
969788EZ7	WILLIAMSON CNTY ILL CMNTY UNIT SCH	245,000.000	$	246,156.40	NA	AA
971112HM2	WILLOW FORK DRAIN DIST TEX	935,000.000	$	1,014,755.50	A3	AA
971481QJ8	WILMETTE IL 3.200 12/01/2027	580,000.000	$	610,432.60	AAA	NA
971481QK5	WILMETTE IL 3.500 12/01/2028	585,000.000	$	620,913.15	AAA	NA
971481QL3	WILMETTE IL 3.750 12/01/2029	500,000.000	$	535,920.00	AAA	NA
971481QM1	WILMETTE IL 4.000 12/01/2030	500,000.000	$	543,510.00	AAA	NA
972516DU9	WILTON IA CMNTY SCH DIST 3.500	580,000.000	$	624,422.20	NA	AA
973168JY4	WINDBER PA AREA SCH DIST 3.000	300,000.000	$	305,682.00	NA	AA
973279NK4	WINDHAM CT SER A 3.375 10/01/2025	270,000.000	$	274,217.40	AA3	NA
973568S66	WINDSOR CT REF SER B 4.000	500,000.000	$	511,710.00	NA	AAA
973653NR5	WINDSOR LOCKS CT 2.750 10/01/2024	285,000.000	$	295,858.50	AA1	NA
974450UL0	WINNEBAGO CNTY ILL SER A 4.00	775,000.000	$	794,080.50	AA2	NA
974450UM8	WINNEBAGO CNTY ILL SER A 4.00	810,000.000	$	828,816.30	AA2	NA
975332EA1	WINONA TEX INDPT SCH DIST SCH BLDG	360,000.000	$	374,533.20	NA	AA
976214DY9	WINTERSET IOWA CMNTY SCH DIST REF-	485,000.000	$	504,356.35	A1	AA
976214DZ6	WINTERSET IOWA CMNTY SCH DIST REF-	505,000.000	$	524,886.90	A1	AA
976214EA0	WINTERSET IOWA CMNTY SCH DIST REF-	525,000.000	$	546,031.50	A1	AA
976214EB8	WINTERSET IOWA CMNTY SCH DIST REF-	545,000.000	$	566,554.75	A1	AA
97913PHV1	WOODBURY MN IMPT SER A 2.750	355,000.000	$	369,405.90	NA	AAA
979234DT5	WOODCLIFF LAKE NJ SCH DIST 4.000	280,000.000	$	318,575.60	NA	AA+
979234DU2	WOODCLIFF LAKE NJ SCH DIST 4.000	480,000.000	$	545,990.40	NA	AA+
979460BJ0	WOODLAKE CALIF UN HIGH SCH DIST SER	240,000.000	$	254,983.20	A2	AA
979690NN0	WOODLANDS TEX RD UTIL DIST NO 1 REF	835,000.000	$	856,634.85	A3	AA
979690NP5	WOODLANDS TEX RD UTIL DIST NO 1 REF	820,000.000	$	862,533.40	A3	AA
979690NQ3	WOODLANDS TEX RD UTIL DIST NO 1 REF	850,000.000	$	881,858.00	A3	AA
979690NR1	WOODLANDS TEX RD UTIL DIST NO 1 REF	885,000.000	$	919,904.40	A3	AA
982038MG3	WORTHINGTON OHIO CITY SCH DIST	275,000.000	$	276,045.00	AA1	AA
982203HM6	WRENTHAM MASS 4.000	290,000.000	$	290,719.20	AA2	NA
983323PQ3	WYOMING MICH PUB SCHS REF 3.25	685,000.000	$	708,324.25	NA	AA
983323PS9	WYOMING MICH PUB SCHS REF 3.50	350,000.000	$	369,635.00	NA	AA
983425EN5	WYOMING OH TAX REF GO 2.300	375,000.000	$	396,153.75	NA	AAA

70G036117 ASBC INVEST CO - IMET COLLATERAL
Holdings as of: 10/31/2016

CUSIP	SHORT DESCRIPTION	UNITS	MARKET VALUE	QUALITY RATE MOODY	QUALIT RATE S&P 50(
985258JA1	YAVAPAI CNTY AZ SCH DIST 5.000	500,000.000	$ 578,495.00	AA3	AA
987355JN5	YORKVILLE IL UNITED CITY SER A 4.000	495,000.000	$ 560,028.15	NA	AA
987355JP0	YORKVILLE IL UNTIED CITY SER A 4.000	540,000.000	$ 606,889.80	NA	AA
	Grand Totals	**418,447,000.000**	**$ 441,136,909.01**		

Securities Pledged to IMET

USAmeriBank

Date Pledged	Cusip	Description	Maturity	Rate	Face Value / Original Face	Par Value / Current Face	Market Value of Pledged*
9/17/2015	3128P74C4	FHLMC Pool #C91719	8/1/2033	3.50	5,000,000.00	3,479,484.25	3,695,003.50
9/17/2015	3128P75N9	FHLMC Pool #C91753	3/1/2034	4.00	5,000,000.00	3,384,604.35	3,662,480.33
6/13/2016	3128P73Q4	FHLMC GOLD #C91707	6/1/2033	3.00	6,500,000.00	4,578,658.70	4,774,259.14
6/13/2016	31371LGF0	FNMA POOL 254998	11/1/2023	4.50	7,500,000.00	390,354.98	426,173.96
6/13/2016	31417YSG3	FNMA POOL MA0518	9/1/2030	4.00	4,000,000.00	606,813.80	654,582.19
6/13/2016	31417YUM7	FNMA POOL MA0587	12/1/2030	4.00	3,000,000.00	704,385.57	760,095.40
9/17/2015	3128P7ZN6	FHLMC Pool #C91649	4/1/2033	3.00	7,000,000.00	4,916,015.30	5,126,420.71
9/17/2015	3128P7ZN6	FHLMC Pool #C91649	4/1/2033	3.00	8,666,667.00	6,086,495.37	6,346,997.31
9/17/2015	31418AUQ9	FNMA Pool #MA1490	7/1/2033	3.00	10,000,000.00	7,078,059.90	7,372,507.47
10/9/2015	31417YMB0	FNMA Pool #MA0353	3/1/2030	4.50	1,000,000.00	161,748.66	177,156.84
10/9/2015	31417YVJ3	FNMA Pool #MA0616	1/1/2031	4.00	3,000,000.00	785,315.19	847,504.29
10/9/2015	3128P7ST1	FHLMC Gold #C91430	3/1/2032	3.00	7,250,000.00	3,840,552.87	4,011,111.90
12/2/2015	3128P7WS8	FHLMC Pool #C91557	9/1/2032	3.00	7,000,000.00	4,289,302.08	4,480,519.17
9/22/2016	3128MJQ78	FHLMC Corp #G08477D	2/1/2042	3.00	5,000,000.00	2,185,232.60	2,300,110.37
					79,916,667.00	42,487,023.62	44,634,922.58

**Market values as of 10/31/2016*

FHLB Chicago

Federal Home Loan Bank of Chicago
200 East Randolph Drive • Chicago, Illinois 60601
(312) 565-5700 • www.fhlbc.com

FEDERAL HOME LOAN BANK OF CHICAGO
IRREVOCABLE LETTER OF CREDIT
NUMBER: 5353

Date: 12/31/2014

Illinois Metropolitan Investment Fund
1220 Oak Brook Road
Oakbrook, IL 60523
Attention: Laura F. Allen

Ladies and Gentlemen:

At the request and for the account of **Associated Bank, National Association** ("Member"), the Federal Home Loan Bank of Chicago (the "Bank") hereby establishes in your favor as beneficiary (the "Beneficiary") this Irrevocable Letter of Credit No. **5353** ("Letter of Credit"), pursuant to which, subject to the terms and conditions contained herein, the Bank authorizes you to draw upon the Bank an amount not exceeding **$25,000,000.00** (the "Credit Amount"). The Credit Amount shall be automatically reduced without reinstatement as of the date and by the amount of any demand for payment honored by the Bank under this Letter of Credit.

The Credit Amount may be increased and or decreased from time to time at the request of the Member to the Bank and, in the case of a decrease in the Credit Amount, with the prior consent of the Beneficiary. A request for an increase in the Credit Amount shall be evidenced by an amendment to the Letter of Credit in the form of Exhibit B and a decrease in the Credit Amount shall be evidenced by an amendment to the Letter of Credit in the form of Exhibit C that has been signed by the Beneficiary acknowledging its consent to the decrease.

This Letter of Credit is for the benefit of the Beneficiary and it is intended to collateralize deposit accounts that Beneficiary has established at the Member, which accounts are Public Unit Deposit accounts.

Partial drawings and multiple drawings are permitted.

This Letter of Credit will expire at 4:30 p.m. (Central Time) on the date (the "Expiration Date") that is the earliest of: (i) **12/31/2016** (the "Termination Date"); (ii) the date the Credit Amount is reduced to $0; or (iii) the date you surrender this Letter of Credit to the Bank for cancellation.

Subject to the other provisions of this Letter of Credit, you may demand payment under this Letter of Credit prior to the Expiration Date by presenting your certificate in the form of Exhibit A, prepared in the form of a letter on your letterhead, signed by your authorized officer, with the blanks appropriately completed (the "Certification") in an amount no greater than the Credit Amount, and either (i) delivered to the Bank at 200 E. Randolph Dr., Chicago, Illinois 60601, Attention: Member Transactions Desk (or such other address in Illinois as the Bank may provide) or (ii) sent to the Bank by facsimile transmission to Facsimile No. (312) 552-1220 (or to any number(s) designated by us by written notice delivered to you).

If the Certification is presented in full compliance with the terms of the Letter of Credit (a "Drawing"), and received at or before 4:30 p.m. (Central Time) on a Business Day, the Bank will honor the Drawing by wire transfer of the Draft Amount specified in the Certification to the account designated in the Certification by 12:00 noon (Central Time) on the third Business Day after presentment. Documents received after 4:30 p.m. (Central Time) will be deemed to have been received before 4:30 p.m. (Central Time) on the following Business Day. As used in this Letter of Credit, a "Business Day" is any day on which the Bank is open for business. All payments under this Letter of Credit will be made with funds of the Bank and not from funds of the Member.

If a demand for payment made by you hereunder does not conform to the terms and conditions of this Letter of Credit, we will attempt to notify you that the purported demand was not effected in accordance with the Letter of Credit and we will hold the documents for disposal at your instruction or return the same to you, as you may elect. Any correction or resubmission of your demand will be deemed a new demand.

By honoring a Drawing under this Letter of Credit, we make no representation as to the correctness of the amount of the Drawing, the authority of any person signing on your behalf or your representations on your certification.

To the extent not inconsistent with the express terms hereof, this Letter of Credit shall be governed by, and construed in accordance with, the terms of the International Standby Practices, International Chamber of Commerce Publication No.590 (the "ISP"). As to matters not governed by the ISP, this Letter of Credit shall be governed by and construed in accordance with the internal laws of the State of Illinois, including without limitation the Uniform Commercial Code as in effect in the State of Illinois.

This Letter of Credit is not transferable or assignable, either in whole or in part, except with the express written consent of the Bank and the Beneficiary.

[Signature page follows]

This Letter of Credit sets forth in full the undertaking of the Bank, and this undertaking may not be modified, amended or amplified in any way without the written consent of the Bank and the Beneficiary.

Very truly yours,

FEDERAL HOME LOAN BANK
OF CHICAGO

By: Paul K

Name: Paul Ikordik

Title: AVP-Credit

By: Kim Cullotta

Name: Kimberly M. Cullotta

Title: Vice President

IMET Statement

53-IMET Aggregate (63917)

Month End (M10 Y2016)

10/01/2016 - 10/31/2016

Dated: 11/09/2016

Loc' ' D

FIFTH THIRD SECURITIES

Table of Contents

Dated: 11/09/2016

Cost Basis Dashboard

10/01/2016 - 10/31/2016

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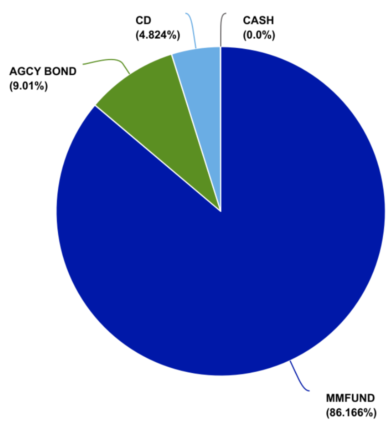
53-IMET Aggregate (63917)

Dated: 11/09/2016

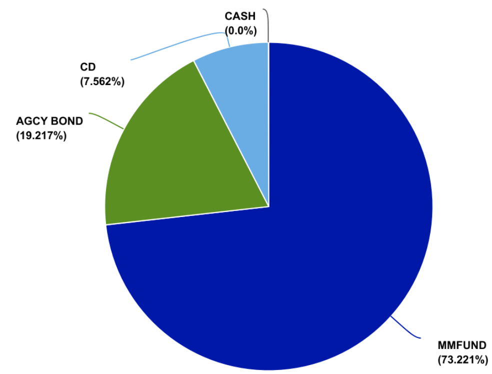
Exposure - Security Type



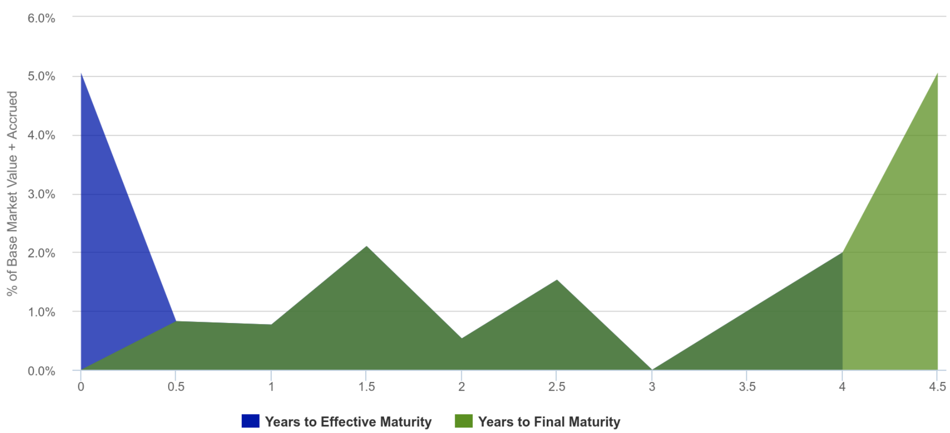
Cash and Fixed Income Summary

Risk Metric	Value
Cash	2,151.35
MMFund	429,288,749.18
Fixed Income	68,808,613.11
Duration	1.598
Convexity	-1.799
WAL	0.21
Years to Final Maturity	0.437
Years to Effective Maturity	0.209
Yield	0.636
Book Yield	0.638
Avg Credit Rating	AA+/Aa1/AA+

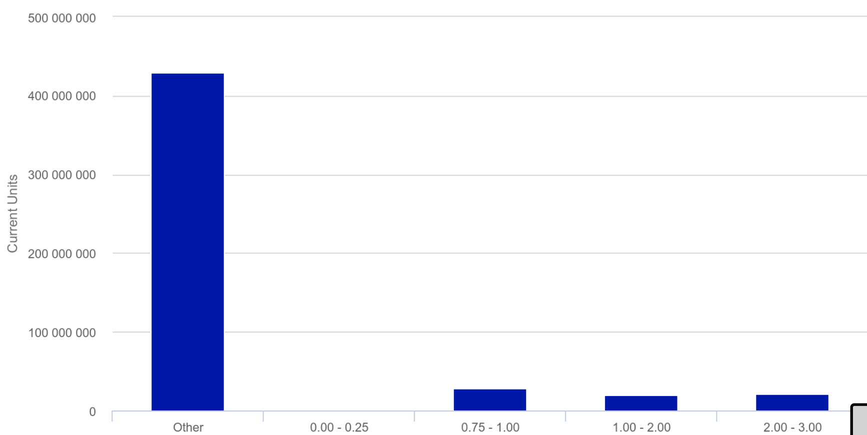
GAAP Base Income Detail



Time To Maturity



Exposure - Duration



Base Exposure - Security Type

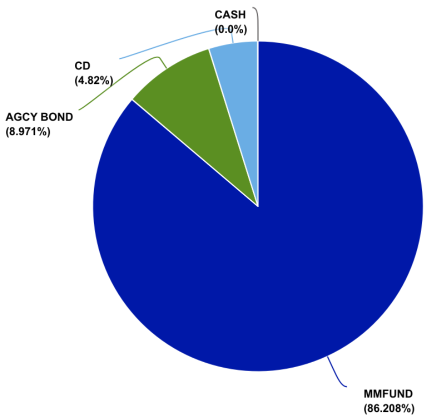


Chart calculated by: Base Current Units

Exposure - CD's by State

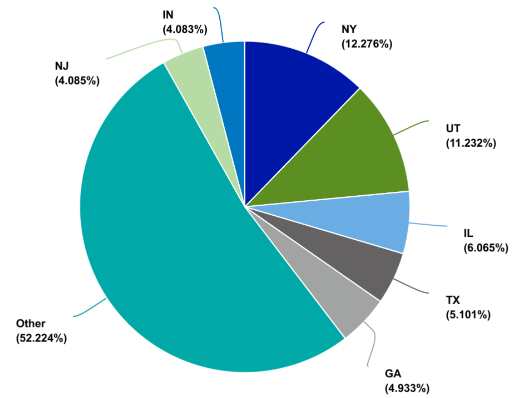


Chart calculated by: % of Market Value + Accrued

Exposure - Agency Issuer Concentration

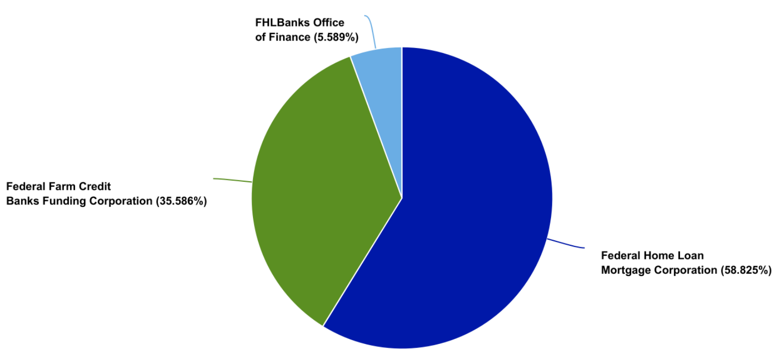


Chart calculated by: % of Market Value + Accrued

Exposure Report – Generic, Cash, & MMF

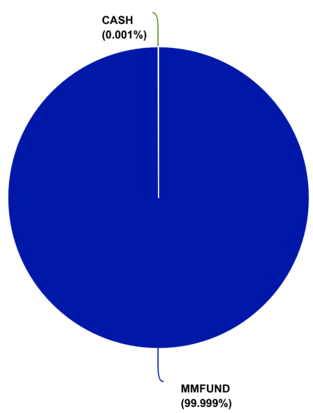
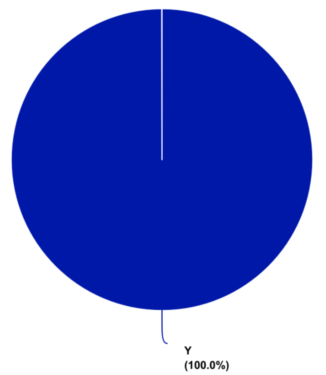
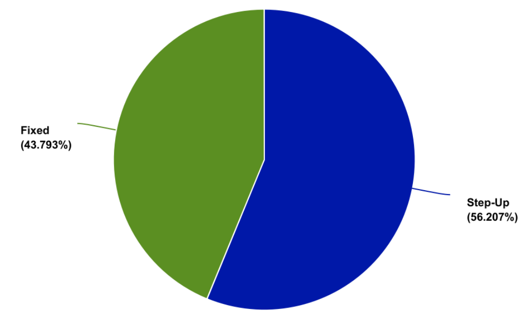


Chart calculated by: % of Market Value + Accrued

Exposure - Agency Callable



Exposure - Agency by Coupon Type



Summary 3

53-IMET Aggregate (63917)

Base Currency: USD As of 10/31/2016

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Dated: 11/09/2016

Period	Period Begin	Period End	Net Income	Net Realized Gain/Loss	Total Return	Income Return	Price Return
07/01/2016 - 10/31/2016	07/01/2016	10/31/2016	1,015,423.30	0.00	0.193%	0.215%	-0.022%
Month to Date	10/01/2016	10/31/2016	270,880.99	0.00	0.035%	0.054%	-0.019%
Prior 6 Months	04/01/2016	09/30/2016	1,392,388.42	0.00	0.314%	0.310%	0.003%
Prior Month	09/01/2016	09/30/2016	255,254.60	0.00	0.060%	0.053%	0.007%
Prior Quarter	07/01/2016	09/30/2016	744,542.31	0.00	0.158%	0.161%	-0.003%
Prior Year	01/01/2015	12/31/2015	0.00	0.00	---	---	---
Since Inception	02/03/2016	10/31/2016	1,731,215.14	0.00	0.436%	0.453%	-0.016%
Trailing Month	10/01/2016	10/31/2016	270,880.99	0.00	0.035%	0.054%	-0.019%
Trailing Quarter	08/01/2016	10/31/2016	772,131.99	0.00	0.134%	0.162%	-0.029%
Trailing Year	11/01/2015	10/31/2016	1,731,215.14	0.00	---	---	---

Account	Index	Index Start Date	Index End Date
53-IMET-Fifth Third	Federal funds effective rate	08/03/2007	---
53-IMET Associated Bank	Federal funds effective rate	08/03/2007	---
53-IMET USAmeriBank	Federal funds effective rate	08/03/2007	---
53-IMET Aggregate	Federal funds effective rate	08/03/2007	---
MET Mischler	Federal funds effective rate	08/03/2007	---

ees (includes administrative, management, and trading).

rns are actual and have not been annualized.

ax Adjustment.

Summary 3

53-IMET Aggregate (63917)

Base Currency: USD As of 10/31/2016

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Dated: 11/09/2016

Note that data will not exist prior to the performance inception date of: 02/03/2016.

Returns for an aggregate account are based on the weighted average of its simple accounts, unless historical returns have specifically been provided for the aggregate, in which case the provided historical returns will be used. The index total or total weighted benchmark returns for an aggregate account are also based on the weighted average of the index returns of its simple accounts.

Multiple Benchmarks Comparison - IMET

53-IMET Aggregate (63917)

Base Currency: USD As of 10/31/2016

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Dated: 11/09/2016

Account and Primary Benchmark

Account/Index	*Trailing Month Total Return*	*Trailing 3 Months Total Return*	*Year to Date Total Return*	*07/01/2016 - 10/31/2016 Total Return*	*Trailing 6 Months Total Return*	*Trailing 12 Months Total Return*	*Prior Year Total Return*	*Prior 3 Years Total Return*	*Prior 5 Years Total Return*	*Prior 10 Years Total Return*
Federal funds effective rate	0.034%	0.100%	---	0.133%	0.195%	---	---	---	---	---
Total Weighted Benchmark	0.034%	0.100%	---	0.133%	0.195%	---	---	---	---	---
53-IMET Aggregate	0.035%	0.134%	---	0.193%	0.294%	---	---	---	---	---

Accounts within Aggregate

Account/Index	*Trailing Month Total Return*	*Trailing 3 Months Total Return*	*Year to Date Total Return*	*07/01/2016 - 10/31/2016 Total Return*	*Trailing 6 Months Total Return*	*Trailing 12 Months Total Return*	*Prior Year Total Return*	*Prior 3 Years Total Return*	*Prior 5 Years Total Return*	*Prior 10 Years Total Return*
53-IMET Associated Bank	0.045%	0.132%	---	0.180%	0.269%	---	---	---	---	---
53-IMET Mischler	-0.122%	0.007%	---	0.203%	0.380%	---	---	---	---	---
53-IMET USAmeriBank	0.055%	0.164%	---	0.219%	0.325%	---	---	---	---	---
53-IMET-Fifth Third	0.084%	0.245%	---	0.324%	0.492%	---	---	---	---	---

All Fees (includes administrative, management, and trading).

Returns are actual and have not been annualized.

No Tax Adjustment.

Note that data will not exist prior to the performance inception date of: 02/03/2016.

Returns for an aggregate account are based on the weighted average of its simple accounts, unless historical returns have specifically been provided for the aggregate, in which case the provided historical returns will be used. The index total or total weighted benchmark returns for an aggregate account are also based on the weighted average of the index returns of its simple accounts.

Account Cost Basis

53-IMET Aggregate (63917)

10/01/2016 - 10/31/2016

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Dated: 11/09/2016

AGCY BOND

Account	*Security Type, CUSIP, Settle Date*	*Description, Final Maturity, Coupon, Book Yield*	*Beginning Original Cost, Beginning Original Units, Original Price*	*Ending Original Purchased Accrued, First Coupon Date*	*Ending Original Cost, Ending Market Value + Accrued*	*MMF Payment Received Income, Coupon Received Income*	*Beginning Purchased Discount, Beginning Purchased Premium*	*Next Call Date, Coupon Frequency per Year*	*Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued*
53-IMET-Fifth Third	AGCY BOND 3134G7T35 03/18/2016	FEDERAL HOME LOAN MORTGAGE CORP 10/27/2017 0.75 0.901	1,172,180.00 1,175,000.00 99.76	3,451.56 04/27/2016	1,172,180.00 1,172,277.92	0.00 4,406.25	-2,820.00 0.00	01/27/2017 Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	AGCY BOND 3130A7FL4 03/23/2016	FEDERAL HOME LOAN BANKS 03/23/2018 1.00 1.00	2,500,000.00 2,500,000.00 100.00	0.00 09/23/2016	2,500,000.00 2,502,638.89	0.00 0.00	0.00 0.00	12/23/2016 Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	AGCY BOND 3134G8ZG7 04/27/2016	FEDERAL HOME LOAN MORTGAGE CORP 04/27/2018 1.00 ---	1,315,000.00 1,315,000.00 0.00	0.00 10/27/2016	0.00 0.00	0.00 6,575.00	0.00 0.00	01/27/2017 Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	AGCY BOND 3133EGKZ7 07/12/2016	FEDERAL FARM CREDIT BANKS FUNDING CORP 07/12/2019 1.02 1.02	1,000,000.00 1,000,000.00 100.00	0.00 01/12/2017	1,000,000.00 1,003,088.33	0.00 0.00	0.00 0.00	07/12/2017 Semi-Annual	0.00 0.00 0.00
53-IMET Mischler	AGCY BOND 3133EGMN2 07/20/2016	FEDERAL FARM CREDIT BANKS FUNDING CORP 07/20/2020 1.32 1.32	5,000,000.00 5,000,000.00 100.00	0.00 01/20/2017	5,000,000.00 4,986,716.67	0.00 0.00	0.00 0.00	11/12/2016 Semi-Annual	0.00 0.00 0.00
53-IMET Mischler	AGCY BOND 3133EGMM4 07/19/2016	FEDERAL FARM CREDIT BANKS FUNDING CORP 10/19/2020 1.375 1.375	5,000,000.00 5,000,000.00 100.00	0.00 10/19/2016	5,000,000.00 4,961,041.67	0.00 17,187.50	0.00 0.00	11/12/2016 Semi-Annual	0.00 0.00 0.00
53-IMET Mischler	AGCY BOND 3133EGMP7 07/19/2016	FEDERAL FARM CREDIT BANKS FUNDING CORP 01/19/2021 1.44 1.44	5,000,000.00 5,000,000.00 100.00	0.00 01/19/2017	5,000,000.00 4,982,800.00	0.00 0.00	0.00 0.00	11/12/2016 Semi-Annual	0.00 0.00 0.00
53-IMET Mischler	AGCY BOND 3134G9ER4 05/17/2016	FEDERAL HOME LOAN MORTGAGE CORP 05/17/2021 1.45 1.44	25,000,000.00 25,000,000.00 100.00	0.00 11/17/2016	25,000,000.00 25,166,888.89	0.00 0.00	0.00 0.00	11/17/2016 Semi-Annual	0.00 0.00 0.00
---	**AGCY BOND --- ---**	**--- --- --- 1.372**	**45,987,180.00 45,990,000.00 ---**	**3,451.56 ---**	**44,672,180.00 44,775,452.36**	**0.00 28,168.75**	**-2,820.00 0.00**	**--- Semi-Annual**	**0.00 0.00 0.00**

CASH

Account	*Security Type, CUSIP, Settle Date*	*Description, Final Maturity, Coupon, Book Yield*	*Beginning Original Cost, Beginning Original Units, Original Price*	*Ending Original Purchased Accrued, First Coupon Date*	*Ending Original Cost, Ending Market Value + Accrued*	*MMF Payment Received Income, Coupon Received Income*	*Beginning Purchased Discount, Beginning Purchased Premium*	*Next Call Date, Coupon Frequency per Year*	*Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued*
53-IMET-Fifth Third	CASH CCYUSD ---	Receivable 10/31/2016 0.00 0.00	570.55 570.55 1.00	0.00 ---	771.92 771.92	0.00 0.00	0.00 0.00	--- ---	0.00 0.00 0.00
53-IMET-Fifth Third	CASH CCYUSD ---	Cash 10/31/2016 0.00 0.00	208.47 208.47 1.00	0.00 ---	1,379.43 1,379.43	0.00 0.00	0.00 0.00	--- ---	0.00 0.00 0

Account Cost Basis

10/01/2016 - 10/31/2016

53-IMET Aggregate (63917)

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Account	*Security Type, CUSIP, Settle Date*	*Description, Final Maturity, Coupon, Book Yield*	*Beginning Original Cost, Beginning Original Units, Original Price*	*Ending Original Purchased Accrued, First Coupon Date*	*Ending Original Cost, Ending Market Value + Accrued*	*MMF Payment Received Income, Coupon Received Income*	*Beginning Purchased Discount, Beginning Purchased Premium*	*Next Call Date, Coupon Frequency per Year*	*Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued*
53-IMET-Fifth Third	**CASH** **CCYUSD** **---**	**---** **10/31/2016** **0.00** **0.00**	**779.02** **779.02** **1.00**	**0.00** **---**	**2,151.35** **2,151.35**	**0.00** **0.00**	**0.00** **0.00**	**---** **---**	**0.00** **0.00** **0.00**

CD

Account	*Security Type, CUSIP, Settle Date*	*Description, Final Maturity, Coupon, Book Yield*	*Beginning Original Cost, Beginning Original Units, Original Price*	*Ending Original Purchased Accrued, First Coupon Date*	*Ending Original Cost, Ending Market Value + Accrued*	*MMF Payment Received Income, Coupon Received Income*	*Beginning Purchased Discount, Beginning Purchased Premium*	*Next Call Date, Coupon Frequency per Year*	*Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued*
53-IMET-Fifth Third	CD 06426TNY1 02/03/2016	Bank of China Limited 02/03/2017 0.85 0.85	245,000.00 245,000.00 100.00	0.00 02/03/2017	245,000.00 246,551.89	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06279HHB2 02/11/2016	Bank of India 02/08/2017 0.90 0.90	245,000.00 245,000.00 100.00	0.00 02/08/2017	245,000.00 246,594.85	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 05965GWM4 02/11/2016	Popular North America, Inc. 02/10/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 02/10/2017	245,000.00 246,423.01	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06062QKZ6 02/12/2016	Bank of Baroda 02/10/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 02/10/2017	245,000.00 246,412.27	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 13057CAM0 02/17/2016	California Republic Bank 02/17/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 03/17/2016	245,000.00 245,075.51	0.00 151.03	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06251AL65 02/18/2016	Bank Hapoalim B.M. 02/17/2017 0.85 0.85	245,000.00 245,000.00 100.00	0.00 02/17/2017	245,000.00 246,466.31	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 023305EZ4 02/19/2016	Amboy Bank 02/17/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 02/17/2017	245,000.00 246,288.77	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 55266CQM1 02/17/2016	MB Financial Bank, National Association 04/17/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 03/17/2016	245,000.00 245,080.55	0.00 161.10	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 87164DHR4 03/09/2016	Synovus Bank 05/09/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 09/09/2016	245,000.00 245,266.82	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 373128FT9 02/24/2016	Georgia Bank & Trust Company of Augusta 05/24/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 03/24/2016	245,000.00 245,040.27	0.00 151.03	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 46176PEV3 02/25/2016	Investors Bank 05/25/2017 0.85 0.85	245,000.00 245,000.00 100.00	0.00 08/25/2016	245,000.00 245,387.97	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 853117QU6 03/04/2016	Standard Bank And Trust Company 06/05/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 09/04/2016	245,000.00 245,291.99	0.00 0.00	0.00 0.00	--- Semi-Annual	[illegible] [illegible] [illegible]

Account Cost Basis

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Dated: 11/09/2016

Account	Security Type, CUSIP, Settle Date	Description, Final Maturity, Coupon, Book Yield	Beginning Original Cost, Beginning Original Units, Original Price	Ending Original Purchased Accrued, First Coupon Date	Ending Original Cost, Ending Market Value + Accrued	MMF Payment Received Income, Coupon Received Income	Beginning Purchased Discount, Beginning Purchased Premium	Next Call Date, Coupon Frequency per Year	Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued
53-IMET-Fifth Third	CD 07370WZX7 07/06/2016	Beal Bank USA 06/07/2017 0.70 0.70	245,000.00 245,000.00 100.00	0.00 06/07/2017	245,000.00 245,554.44	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 00432KDP5 03/14/2016	Access National Bank 06/14/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 04/14/2016	245,000.00 245,090.62	0.00 151.03	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 70153RHT8 07/01/2016	Parkway Bank And Trust Company 06/28/2017 0.75 0.744	231,014.24 231,000.00 100.006	0.00 06/28/2017	231,014.24 231,612.31	0.00 0.00	0.00 14.24	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 07370T2E2 07/06/2016	Beal Bank, SSB 07/05/2017 0.75 0.75	245,000.00 245,000.00 100.00	0.00 07/05/2017	245,000.00 245,594.04	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20451PQC3 06/30/2016	Compass Bank 07/31/2017 0.90 0.90	200,000.00 200,000.00 100.00	0.00 12/30/2016	200,000.00 200,611.51	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 857894QR3 02/12/2016	Stearns Bank National Association 08/14/2017 0.90 0.90	245,000.00 245,000.00 100.00	0.00 03/12/2016	245,000.00 245,120.82	0.00 181.23	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 80280JLP4 02/17/2016	Santander Bank, N.A. 08/17/2017 1.00 1.00	245,000.00 245,000.00 100.00	0.00 08/17/2016	245,000.00 245,510.14	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 57116ALG1 02/24/2016	Marlin Business Bank 08/24/2017 0.85 0.85	245,000.00 245,000.00 100.00	0.00 08/24/2016	245,000.00 245,393.68	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 03784JQF4 02/24/2016	Apple Bank for Savings 08/24/2017 0.85 0.85	245,000.00 245,000.00 100.00	0.00 08/24/2016	245,000.00 245,393.68	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 14147VFM3 02/29/2016	Cardinal Bank 08/28/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 03/28/2016	245,000.00 245,016.11	0.00 161.10	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 680061GV4 02/29/2016	Old National Bank 08/29/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 08/29/2016	245,000.00 245,343.67	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06424QCH8 03/01/2016	The Bank of Missouri 09/01/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 04/01/2016	245,000.00 245,166.47	0.00 161.10	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 105245GS7 09/26/2016	The Brand Banking Company 09/26/2017 0.80 0.80	205,000.00 205,000.00 100.00	0.00 10/26/2016	205,000.00 205,026.96	0.00 134.79	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 204161AF0 03/16/2016	CommunityBank of Texas, N.A. 11/16/2017 0.90 0.90	245,000.00 245,000.00 100.00	0.00 04/16/2016	245,000.00 245,096.66	0.00 181.23	0.00 0.00	--- Monthly	0.00 0.00 0.00
MET-Fifth Third	CD 05581WDH5 02/18/2016	BMO Harris Bank National Association 12/18/2017 1.05 1.05	245,000.00 245,000.00 100.00	0.00 08/18/2016	245,000.00 245,528.60	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00

Account Cost Basis

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Dated: 11/09/2016

Account	Security Type, CUSIP, Settle Date	Description, Final Maturity, Coupon, Book Yield	Beginning Original Cost, Beginning Original Units, Original Price	Ending Original Purchased Accrued, First Coupon Date	Ending Original Cost, Ending Market Value + Accrued	MMF Payment Received Income, Coupon Received Income	Beginning Purchased Discount, Beginning Purchased Premium	Next Call Date, Coupon Frequency per Year	Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued
53-IMET-Fifth Third	CD 53362LAD6 06/30/2016	Lincoln 1st Bank 12/29/2017 0.80 0.80	245,000.00 245,000.00 100.00	0.00 08/01/2016	245,000.00 245,010.74	0.00 161.10	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 98878BAN8 02/10/2016	ZB, National Association 02/06/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 08/09/2016	245,000.00 245,592.03	0.00 0.00	0.00 0.00	--- Once at Maturity	0.00 0.00 0.00
53-IMET-Fifth Third	CD 32026WAB8 02/12/2016	First Florida Integrity Bank 02/12/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 03/12/2016	245,000.00 245,140.96	0.00 211.44	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 08160AAE6 02/10/2016	Benchmark Bank 02/12/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/10/2016	245,000.00 245,147.67	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 33583CUQ0 02/16/2016	First Niagara Bank, National Association 02/12/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 08/12/2016	245,000.00 245,570.88	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 74271NBL9 02/17/2016	Private Bank of Buckhead 02/16/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/17/2016	245,000.00 245,100.68	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06610QDA6 02/19/2016	Bankers Bancorp of Oklahoma, Inc. 02/16/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,087.26	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 949095AV5 02/19/2016	Welch State Bank of Welch, Okla. 02/20/2018 0.95 0.95	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,082.90	0.00 191.30	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 686184WU2 02/18/2016	Oriental Bank 02/20/2018 1.15 1.15	245,000.00 245,000.00 100.00	0.00 08/18/2016	245,000.00 245,578.94	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 27002YCS3 02/19/2016	EagleBank 02/20/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,087.26	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 29266NY50 02/18/2016	EnerBank USA 02/20/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 03/18/2016	245,000.00 245,098.67	0.00 211.44	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 063253AY4 02/19/2016	Bank of Lexington, Inc. 02/20/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,087.26	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 70086WHF9 02/24/2016	Park Sterling Bank 02/23/2018 0.95 0.95	245,000.00 245,000.00 100.00	0.00 03/24/2016	245,000.00 245,051.01	0.00 191.30	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20070PHN0 02/29/2016	Commerce State Bank 02/28/2018 0.90 0.90	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,018.12	0.00 181.23	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20786ABK0 02/29/2016	ConnectOne Bank 02/28/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,020.14	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00

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53-IMET-Fifth Third	CD 78658QUT8 02/29/2016	Safra National Bank of New York 02/28/2018 0.90 0.90	245,000.00 245,000.00 100.00	0.00 08/29/2016	245,000.00 245,386.63	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 06414QXR5 02/29/2016	Bank of North Carolina 02/28/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,020.14	0.00 0.00	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 11373QBW7 03/11/2016	Brookline Bank 03/12/2018 0.95 0.95	245,000.00 245,000.00 100.00	0.00 04/11/2016	245,000.00 245,133.91	0.00 191.30	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 32112UCC3 03/15/2016	The First National Bank of McGregor 03/16/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/15/2016	245,000.00 245,114.11	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 073296BX2 03/23/2016	Bank of Hope 03/23/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/23/2016	245,000.00 245,060.41	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20701PBS2 03/30/2016	Beneficial Bank 03/29/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/30/2016	245,000.00 245,013.42	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 909557FN5 02/29/2016	United Bankers' Bank 03/29/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,020.14	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 88241TAN0 03/31/2016	Texas Exchange Bank, SSB 03/29/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 05/01/2016	245,000.00 245,006.71	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 063248FL7 04/13/2016	Bank Leumi USA 04/13/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 10/13/2016	245,000.00 245,127.53	0.00 1,228.36	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 066438BC5 04/18/2016	BankFinancial, FSB 04/16/2018 1.00 0.996	245,020.14 245,000.00 100.008	0.00 05/15/2016	245,020.14 245,134.25	0.00 201.37	0.00 20.14	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 465076JF5 04/20/2016	Israel Discount Bank of New York 04/20/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 10/20/2016	245,000.00 245,084.58	0.00 1,289.77	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 59013JNX3 05/10/2016	Merrick Bank Corporation 05/10/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 06/10/2016	245,000.00 245,147.67	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 140420ZA1 05/11/2016	Capital One Bank 05/11/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 11/11/2016	245,000.00 246,167.95	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 38644AAQ2 03/08/2016	Grand River Bank 06/07/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/07/2016	245,000.00 245,167.81	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 32088PAM4 03/23/2016	First Minnesota Bank 06/22/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/23/2016	245,000.00 245,060.41	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00

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53-IMET-Fifth Third	CD 319267FN5 07/08/2016	First Bank Richmond, N.A. 07/09/2018 0.90 0.90	245,000.00 245,000.00 100.00	0.00 01/08/2017	245,000.00 245,700.77	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 92937CDL9 07/08/2016	Wex Bank 07/09/2018 0.95 0.95	245,000.00 245,000.00 100.00	0.00 01/08/2017	245,000.00 245,739.70	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 90985LAA1 07/13/2016	United Community Bank of North Dakota 07/13/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 08/13/2016	245,000.00 245,133.91	0.00 211.44	0.00 0.00	01/13/2017 Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 45340KDP1 07/21/2016	Independence Bank of Kentucky 07/23/2018 0.90 0.90	130,000.00 130,000.00 100.00	0.00 08/21/2016	130,000.00 130,035.26	0.00 96.16	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 75946AAK2 03/09/2016	Reliance Bank 08/09/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/09/2016	245,000.00 245,154.38	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 02006LYF4 02/11/2016	Ally Bank 08/13/2018 1.25 1.25	245,000.00 245,000.00 100.00	0.00 08/11/2016	245,000.00 245,688.01	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 31909PAG6 02/29/2016	First Bank of Charleston, Inc. 08/28/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,020.14	0.00 208.08	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 485836FF2 02/29/2016	Katahdin Trust Company 08/29/2018 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/29/2016	245,000.00 245,023.16	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 11815SCP3 03/10/2016	Buckeye Community Bank 09/10/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/10/2016	245,000.00 245,147.67	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 596689EK1 03/11/2016	Middleton Community Bank 09/11/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 04/11/2016	245,000.00 245,140.96	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 596131CJ9 03/14/2016	Middleburg Bank 09/14/2018 1.00 1.00	245,000.00 245,000.00 100.00	0.00 09/14/2016	245,000.00 245,322.19	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 56034WAM3 03/17/2016	Main Street Bank Corp. 09/17/2018 1.05 1.05	245,000.00 245,000.00 100.00	0.00 ---	245,000.00 245,317.16	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 14042RBV2 09/21/2016	Capital One, National Association 09/21/2018 1.15 1.15	205,000.00 205,000.00 100.00	0.00 03/21/2017	205,000.00 205,264.82	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 48266PBM3 02/19/2016	KS Bank, Inc. 11/19/2018 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,100.35	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
MET-Fifth Third	CD 33944LAU7 07/13/2016	Flint Community Bank 01/14/2019 0.90 0.90	245,000.00 245,000.00 100.00	0.00 08/13/2016	245,000.00 245,114.78	0.00 181.23	0.00 0.00	--- Monthly	0.00 0.00 0.00

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53-IMET-Fifth Third	CD 795450XZ3 02/04/2016	Sallie Mae Bank 02/04/2019 1.45 1.45	245,000.00 245,000.00 100.00	0.00 08/03/2016	245,000.00 245,875.96	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 38148PAK3 02/10/2016	Goldman Sachs Bank USA 02/11/2019 1.45 1.45	245,000.00 245,000.00 100.00	0.00 08/10/2016	245,000.00 245,807.83	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 29976DJ50 02/12/2016	EverBank 02/12/2019 1.30 1.30	245,000.00 245,000.00 100.00	0.00 08/12/2016	245,000.00 245,706.81	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 05580ADT8 02/12/2016	BMW Bank of North America 02/12/2019 1.35 1.35	245,000.00 245,000.00 100.00	0.00 08/12/2016	245,000.00 245,733.99	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 33767AVF5 02/12/2016	Firstbank Puerto Rico 02/12/2019 1.35 1.35	245,000.00 245,000.00 100.00	0.00 03/12/2016	245,000.00 245,181.23	0.00 271.85	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 74160NEN6 02/12/2016	Prime Alliance Bank, Inc. 02/12/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/12/2016	245,000.00 245,154.38	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 108622EU1 02/17/2016	Bridgewater Bank 02/15/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/17/2016	245,000.00 245,115.79	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 49306SWD4 02/17/2016	KeyBank National Association 02/19/2019 1.35 1.35	245,000.00 245,000.00 100.00	0.00 08/17/2016	245,000.00 245,688.68	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 82668XFJ2 02/17/2016	Signature Bank, National Association 02/19/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/17/2016	245,000.00 245,115.79	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 549103TK5 02/19/2016	Luana Savings Bank 02/19/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 08/19/2016	245,000.00 245,571.22	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 33621LBP7 02/19/2016	First Savings Financial Group, Inc. 02/19/2019 1.25 1.25	245,000.00 245,000.00 100.00	0.00 03/19/2016	245,000.00 245,109.08	0.00 251.71	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20033APE0 02/22/2016	Comenity Capital Bank 02/22/2019 1.25 1.25	245,000.00 245,000.00 100.00	0.00 03/22/2016	245,000.00 245,083.90	0.00 251.71	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 58403B3E4 02/22/2016	Medallion Bank 02/22/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/22/2016	245,000.00 245,077.19	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 45842PAH4 02/24/2016	Interaudi Bank 02/25/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 08/24/2016	245,000.00 245,532.62	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
MET-Fifth Third	CD 20404YBR5 02/24/2016	Community State Bank 02/25/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/25/2016	245,000.00 245,061.75	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00

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53-IMET-Fifth Third	CD 23062KAV4 02/24/2016	Cumberland Federal Bank, FSB 02/25/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/24/2016	245,000.00 245,061.75	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 33749VAD0 02/26/2016	First Western Bank & Trust 02/26/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 03/26/2016	245,000.00 245,046.32	0.00 231.58	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 94768NKK9 02/26/2016	Webster Bank, National Association 02/26/2019 1.15 1.15	245,000.00 245,000.00 100.00	0.00 08/26/2016	245,000.00 245,517.18	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 9497483N5 02/26/2016	Wells Fargo Bank, National Association 02/26/2019 1.20 1.20	245,000.00 245,000.00 100.00	0.00 03/26/2016	245,000.00 245,048.33	0.00 241.64	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 947547HV0 02/29/2016	WebBank 02/26/2019 1.20 1.20	245,000.00 245,000.00 100.00	0.00 03/26/2016	245,000.00 245,048.33	0.00 241.64	0.00 0.00	12/26/2016 Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 254672A81 07/07/2016	Discover Bank 07/08/2019 1.10 1.10	245,000.00 245,000.00 100.00	0.00 01/07/2017	245,000.00 245,863.88	0.00 0.00	0.00 0.00	--- Semi-Annual	0.00 0.00 0.00
53-IMET-Fifth Third	CD 58958PDC5 07/13/2016	Meridian Bank 07/12/2019 1.00 1.00	245,000.00 245,000.00 100.00	0.00 08/13/2016	245,000.00 245,127.53	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 20364ABW4 07/12/2016	Community Financial Services Bank 07/12/2019 1.05 1.05	245,000.00 245,000.00 100.00	0.00 08/12/2016	245,000.00 245,140.96	0.00 211.44	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 457455AX1 07/15/2016	Inland Northwest Bank 07/15/2019 1.00 1.00	245,000.00 245,000.00 100.00	0.00 08/15/2016	245,000.00 245,114.11	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 48125Y5L4 07/15/2016	JPMorgan Chase Bank, National Association 07/15/2019 1.10 1.10	245,000.00 245,000.00 100.00	0.00 10/15/2016	245,000.00 245,125.52	0.00 679.29	0.00 0.00	07/15/2017 Quarterly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 69413CFG9 07/22/2016	Pacific Continental Bank Insurance Agency 07/22/2019 1.00 1.00	245,000.00 245,000.00 100.00	0.00 08/22/2016	245,000.00 245,067.12	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	CD 828373FF2 07/29/2016	Silvergate Bank 07/29/2019 1.00 1.00	245,000.00 245,000.00 100.00	0.00 08/29/2016	245,000.00 245,020.14	0.00 201.37	0.00 0.00	--- Monthly	0.00 0.00 0.00
53-IMET-Fifth Third	**CD --- ---**	**--- --- --- 1.005**	**24,001,034.38 24,001,000.00 ---**	**0.00 ---**	**24,001,034.38 24,033,160.75**	**0.00 14,651.42**	**0.00 34.38**	**--- ---**	**0.00 0.00 0.00**

FUND

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Account	Security Type, CUSIP, Settle Date	Description, Final Maturity, Coupon, Book Yield	Beginning Original Cost, Beginning Original Units, Original Price	Ending Original Purchased Accrued, First Coupon Date	Ending Original Cost, Ending Market Value + Accrued	MMF Payment Received Income, Coupon Received Income	Beginning Purchased Discount, Beginning Purchased Premium	Next Call Date, Coupon Frequency per Year	Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued
53-IMET Associated Bank	MMFUND --- ---	IMET BANK DEPOSIT 10/31/2016 0.00 0.53	386,633,413.90 386,633,413.90 1.00	0.00 ---	389,041,402.37 389,041,402.37	176,190.32 0.00	0.00 0.00	--- ---	0.00 0.00 0.00
53-IMET USAmeriBank	MMFUND --- ---	IMET BANK DEPOSIT 10/31/2016 0.00 0.65	40,225,195.07 40,225,195.07 1.00	0.00 ---	40,247,346.81 40,247,346.81	22,151.74 0.00	0.00 0.00	--- ---	0.00 0.00 0.00
---	**MMFUND --- ---**	**IMET BANK DEPOSIT 10/31/2016 0.00 0.541**	**426,858,608.97 426,858,608.97 1.00**	**0.00 ---**	**429,288,749.18 429,288,749.18**	**198,342.06 0.00**	**0.00 0.00**	**--- ---**	**0.00 0.00 0.00**

Summary

Account	Security Type, CUSIP, Settle Date	Description, Final Maturity, Coupon, Book Yield	Beginning Original Cost, Beginning Original Units, Original Price	Ending Original Purchased Accrued, First Coupon Date	Ending Original Cost, Ending Market Value + Accrued	MMF Payment Received Income, Coupon Received Income	Beginning Purchased Discount, Beginning Purchased Premium	Next Call Date, Coupon Frequency per Year	Disposed Net Accumulated Amortization/ Accretion, Net Realized Gain/ Loss, Disposed Accrued
---	**--- --- ---**	**--- --- --- 0.638**	**496,847,602.36 496,850,387.99 ---**	**3,451.56 ---**	**497,964,114.91 498,099,513.64**	**198,342.06 42,820.17**	**-2,820.00 34.38**	**--- ---**	**0.00 0.00 0.00**

* Grouped by: Security Type. * Groups Sorted by: Security Type.

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53-IMET Aggregate (63917)

Dated: 11/09/2016

53-IMET-Fifth Third

Account	Security Type	FDIC Number	CUSIP	Description	Coupon	Settle Date	Final Maturity	Ending Current Units	Original Price	Coupon Frequency per Year
53-IMET-Fifth Third	CD	253	549103TK5	Luana Savings Bank	1.15	02/19/2016	02/19/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	287	20364ABW4	Community Financial Services Bank	1.05	07/12/2016	07/12/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	628	48125Y5L4	JPMorgan Chase Bank, National Association	1.10	07/15/2016	07/15/2019	245,000.00	100.00	Quarterly
53-IMET-Fifth Third	CD	873	87164DHR4	Synovus Bank	0.75	03/09/2016	05/09/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	878	105245GS7	The Brand Banking Company	0.80	09/26/2016	09/26/2017	205,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	1617	06424QCH8	The Bank of Missouri	0.80	03/01/2016	09/01/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	2270	98878BAN8	ZB, National Association	1.05	02/10/2016	02/06/2018	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	3330	32112UCC3	The First National Bank of McGregor	1.00	03/15/2016	03/16/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	3363	204161AF0	CommunityBank of Texas, N.A.	0.90	03/16/2016	11/16/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	3511	9497483N5	Wells Fargo Bank, National Association	1.20	02/26/2016	02/26/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	3628	55266CQM1	MB Financial Bank, National Association	0.80	02/17/2016	04/17/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	3832	680061GV4	Old National Bank	0.80	02/29/2016	08/29/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	4297	14042RBV2	Capital One, National Association	1.15	09/21/2016	09/21/2018	205,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	5151	32088PAM4	First Minnesota Bank	1.00	03/23/2016	06/22/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	5649	254672A81	Discover Bank	1.10	07/07/2016	07/08/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	6423	023305EZ4	Amboy Bank	0.75	02/19/2016	02/17/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	6881	596131CJ9	Middleburg Bank	1.00	03/14/2016	09/14/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	8136	45340KDP1	Independence Bank of Kentucky	0.90	07/21/2016	07/23/2018	130,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	9472	949095AV5	Welch State Bank of Welch, Okla.	0.95	02/19/2016	02/20/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	10249	90985LAA1	United Community Bank of North Dakota	1.05	07/13/2016	07/13/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	10988	857894QR3	Stearns Bank National Association	0.90	02/12/2016	08/14/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	12874	485836FF2	Katahdin Trust Company	1.15	02/29/2016	08/29/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	16004	33583CUQ0	First Niagara Bank, National Association	1.05	02/16/2016	02/12/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	16068	03784JQF4	Apple Bank for Savings	0.85	02/24/2016	08/24/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	16571	05581WDH5	BMO Harris Bank National Association	1.05	02/18/2016	12/18/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	16606	853117QU6	Standard Bank And Trust Company	0.75	03/04/2016	06/05/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	17534	49306SWD4	KeyBank National Association	1.35	02/17/2016	02/19/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	17798	11373QBW7	Brookline Bank	0.95	03/11/2016	03/12/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	18221	94768NKK9	Webster Bank, National Association	1.15	02/26/2016	02/26/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	19008	70153RHT8	Parkway Bank And Trust Company	0.75	07/01/2016	06/28/2017	231,000.00	100.006	Once at Maturity
53-IMET-Fifth Third	CD	19048	20451PQC3	Compass Bank	0.90	06/30/2016	07/31/2017	200,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	19123	33749VAD0	First Western Bank & Trust	1.15	02/26/2016	02/26/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	19215	08160AAE6	Benchmark Bank	1.00	02/10/2016	02/12/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	19842	063248FL7	Bank Leumi USA	1.00	04/13/2016	04/13/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	19977	465076JF5	Israel Discount Bank of New York	1.05	04/20/2016	04/20/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	20099	88241TAN0	Texas Exchange Bank, SSB	1.00	03/31/2016	03/29/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	20774	69413CFG9	Pacific Continental Bank Insurance Agency	1.00	07/22/2016	07/22/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	22180	909557FN5	United Bankers' Bank	1.00	02/29/2016	03/29/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	23257	20404YBR5	Community State Bank	1.15	02/24/2016	02/25/2019	245,000.00	100.00	Monthly
MET-Fifth Third	CD	24516	45842PAH4	Interaudi Bank	1.15	02/24/2016	02/25/2019	245,000.00	100.00	Semi-Annual
MET-Fifth Third	CD	26610	073296BX2	Bank of Hope	1.00	03/23/2016	03/23/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	26677	06610QDA6	Bankers Bancorp of Oklahoma, Inc.	1.00	02/19/2016	02/16/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	26876	78658QUT8	Safra National Bank of New York	0.90	02/29/2016	02/28/2018	245,000.00	100.00	Semi-Annual
MET-Fifth Third	CD	27013	20701PBS2	Beneficial Bank	1.00	03/30/2016	03/29/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	27330	828373FF2	Silvergate Bank	1.00	07/29/2016	07/29/2019	245,000.00	100.00	Monthly
MET-Fifth Third	CD	27574	373128FT9	Georgia Bank & Trust Company of Augusta	0.75	02/24/2016	05/24/2017	245,000.00	100.00	Monthly

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Account	Security Type	FDIC Number	CUSIP	Description	Coupon	Settle Date	Final Maturity	Ending Current Units	Original Price	Coupon Frequency per Year
53-IMET-Fifth Third	CD	27601	457455AX1	Inland Northwest Bank	1.00	07/15/2016	07/15/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	28533	319267FN5	First Bank Richmond, N.A.	0.90	07/08/2016	07/09/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	28808	066438BC5	BankFinancial, FSB	1.00	04/18/2016	04/16/2018	245,000.00	100.008	Monthly
53-IMET-Fifth Third	CD	28892	46176PEV3	Investors Bank	0.85	02/25/2016	05/25/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	28963	53362LAD6	Lincoln 1st Bank	0.80	06/30/2016	12/29/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	29293	23062KAV4	Cumberland Federal Bank, FSB	1.15	02/24/2016	02/25/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	29771	48266PBM3	KS Bank, Inc.	1.15	02/19/2016	11/19/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	29950	80280JLP4	Santander Bank, N.A.	1.00	02/17/2016	08/17/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	29961	33621LBP7	First Savings Financial Group, Inc.	1.25	02/19/2016	02/19/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	30387	33767AVF5	Firstbank Puerto Rico	1.35	02/12/2016	02/12/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	31469	686184WU2	Oriental Bank	1.15	02/18/2016	02/20/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	32574	07370T2E2	Beal Bank, SSB	0.75	07/06/2016	07/05/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	32700	82668XFJ2	Signature Bank, National Association	1.15	02/17/2016	02/19/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	33124	38148PAK3	Goldman Sachs Bank USA	1.45	02/10/2016	02/11/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	33527	06414QXR5	Bank of North Carolina	1.00	02/29/2016	02/28/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	33648	06279HHB2	Bank of India	0.90	02/11/2016	02/08/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	33653	06426TNY1	Bank of China Limited	0.85	02/03/2016	02/03/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	33681	06062QKZ6	Bank of Baroda	0.80	02/12/2016	02/10/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	33686	06251AL65	Bank Hapoalim B.M.	0.85	02/18/2016	02/17/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	33954	140420ZA1	Capital One Bank	1.00	05/11/2016	05/11/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	33978	596689EK1	Middleton Community Bank	1.00	03/11/2016	09/11/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	34404	947547HV0	WebBank	1.20	02/29/2016	02/26/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	34519	59013JNX3	Merrick Bank Corporation	1.00	05/10/2016	05/10/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	34697	92937CDL9	Wex Bank	0.95	07/08/2016	07/09/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	34733	14147VFM3	Cardinal Bank	0.80	02/29/2016	08/28/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	34742	27002YCS3	EagleBank	1.00	02/19/2016	02/20/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	34775	29976DJ50	EverBank	1.30	02/12/2016	02/12/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	34967	05965GWM4	Popular North America, Inc.	0.80	02/11/2016	02/10/2017	245,000.00	100.00	Once at Maturity
53-IMET-Fifth Third	CD	35101	11815SCP3	Buckeye Community Bank	1.00	03/10/2016	09/10/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	35141	05580ADT8	BMW Bank of North America	1.35	02/12/2016	02/12/2019	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	35189	00432KDP5	Access National Bank	0.75	03/14/2016	06/14/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57162	56034WAM3	Main Street Bank Corp.	1.05	03/17/2016	09/17/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	57293	29266NY50	EnerBank USA	1.05	02/18/2016	02/20/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57449	58403B3E4	Medallion Bank	1.15	02/22/2016	02/22/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57514	31909PAG6	First Bank of Charleston, Inc.	1.00	02/29/2016	08/28/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57570	20033APE0	Comenity Capital Bank	1.25	02/22/2016	02/22/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57777	58958PDC5	Meridian Bank	1.00	07/13/2016	07/12/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	57803	02006LYF4	Ally Bank	1.25	02/11/2016	08/13/2018	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	57833	07370WZX7	Beal Bank USA	0.70	07/06/2016	06/07/2017	245,000.00	100.00	Once at Maturity
MET-Fifth Third	CD	57919	20786ABK0	ConnectOne Bank	1.00	02/29/2016	02/28/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	57920	74160NEN6	Prime Alliance Bank, Inc.	1.15	02/12/2016	02/12/2019	245,000.00	100.00	Monthly
MET-Fifth Third	CD	58020	20070PHN0	Commerce State Bank	0.90	02/29/2016	02/28/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	58074	33944LAU7	Flint Community Bank	0.90	07/13/2016	01/14/2019	245,000.00	100.00	Monthly
MET-Fifth Third	CD	58164	063253AY4	Bank of Lexington, Inc.	1.00	02/19/2016	02/20/2018	245,000.00	100.00	Monthly
MET-Fifth Third	CD	58177	795450XZ3	Sallie Mae Bank	1.45	02/04/2016	02/04/2019	245,000.00	100.00	Semi-Annu

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Dated: 11/09/2016

Account	Security Type	FDIC Number	CUSIP	Description	Coupon	Settle Date	Final Maturity	Ending Current Units	Original Price	Coupon Frequency per Year
53-IMET-Fifth Third	CD	58210	108622EU1	Bridgewater Bank	1.15	02/17/2016	02/15/2019	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58267	57116ALG1	Marlin Business Bank	0.85	02/24/2016	08/24/2017	245,000.00	100.00	Semi-Annual
53-IMET-Fifth Third	CD	58380	74271NBL9	Private Bank of Buckhead	1.00	02/17/2016	02/16/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58408	70086WHF9	Park Sterling Bank	0.95	02/24/2016	02/23/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58532	32026WAB8	First Florida Integrity Bank	1.05	02/12/2016	02/12/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58602	75946AAK2	Reliance Bank	1.00	03/09/2016	08/09/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58663	13057CAM0	California Republic Bank	0.75	02/17/2016	02/17/2017	245,000.00	100.00	Monthly
53-IMET-Fifth Third	CD	58789	38644AAQ2	Grand River Bank	1.00	03/08/2016	06/07/2018	245,000.00	100.00	Monthly
53-IMET-Fifth Third	**CD**	---	---	---	---	---	---	**24,001,000.00**	---	---

* Grouped by: Account. * Groups Sorted by: Account. * Filtered By: Security Type = "CD".

Exposure - CD's by State

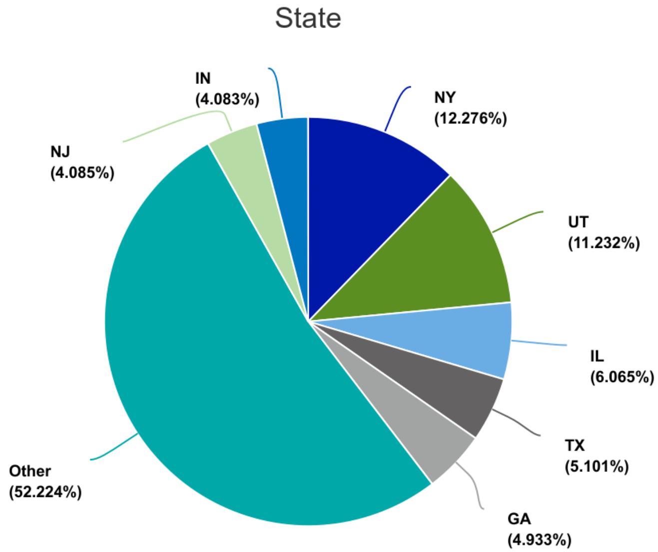

Chart calculated by: Market Value + Accrued

Other

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
---	53-IMET-Fifth Third	140420ZA1 Capital One Bank	CD 05/11/2018	Financial	245,000.00	245,000.00	246,167.95
---	53-IMET-Fifth Third	33767AVF5 Firstbank Puerto Rico	CD 02/12/2019	Financial	245,000.00	245,000.00	245,181.23
---	53-IMET-Fifth Third	59013JNX3 Merrick Bank Corporation	CD 05/10/2018	Financial	245,000.00	245,000.00	245,147.67
---	53-IMET-Fifth Third	686184WU2 Oriental Bank	CD 02/20/2018	Financial	245,000.00	245,000.00	245,578.94
---	**53-IMET-Fifth Third**	**--- ---**	**CD 06/29/2018**	**Financial**	**980,000.00**	**980,000.00**	**982,075.79**

AL

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
AL	53-IMET-Fifth Third	20451PQC3 Compass Bank	CD 07/31/2017	Financial	200,000.00	200,000.00	200,611.51
	53-IMET-Fifth Third	**20451PQC3 Compass Bank**	**CD 07/31/2017**	**Financial**	**200,000.00**	**200,000.00**	**200,611.51**

Exposure - CD's by State

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State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
CA	53-IMET-Fifth Third	073296BX2 Bank of Hope	CD 03/23/2018	Financial	245,000.00	245,000.00	245,060.41
CA	53-IMET-Fifth Third	13057CAM0 California Republic Bank	CD 02/17/2017	Financial	245,000.00	245,000.00	245,075.51
CA	53-IMET-Fifth Third	828373FF2 Silvergate Bank	CD 07/29/2019	Financial	245,000.00	245,000.00	245,020.14
CA	**53-IMET-Fifth Third**	**--- ---**	**CD 04/23/2018**	**Financial**	**735,000.00**	**735,000.00**	**735,156.06**

CT

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
CT	53-IMET-Fifth Third	94768NKK9 Webster Bank, National Association	CD 02/26/2019	Financial	245,000.00	245,000.00	245,517.18
CT	**53-IMET-Fifth Third**	**94768NKK9 Webster Bank, National Association**	**CD 02/26/2019**	**Financial**	**245,000.00**	**245,000.00**	**245,517.18**

DE

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
DE	53-IMET-Fifth Third	254672A81 Discover Bank	CD 07/08/2019	Financial	245,000.00	245,000.00	245,863.88
DE	53-IMET-Fifth Third	80280JLP4 Santander Bank, N.A.	CD 08/17/2017	Financial	245,000.00	245,000.00	245,510.14
DE	**53-IMET-Fifth Third**	**--- ---**	**CD 07/28/2018**	**Financial**	**490,000.00**	**490,000.00**	**491,374.01**

FL

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
FL	53-IMET-Fifth Third	29976DJ50 EverBank	CD 02/12/2019	Financial	245,000.00	245,000.00	245,706.81
FL	53-IMET-Fifth Third	32026WAB8 First Florida Integrity Bank	CD 02/12/2018	Financial	245,000.00	245,000.00	245,140.96
FL	**53-IMET-Fifth Third**	**--- ---**	**CD 08/14/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,847.77**

GA

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
GA	53-IMET-Fifth Third	105245GS7 The Brand Banking Company	CD 09/26/2017	Financial	205,000.00	205,000.00	205,026.96
GA	53-IMET-Fifth Third	33944LAU7 Flint Community Bank	CD 01/14/2019	Financial	245,000.00	245,000.00	245,114.78
GA	53-IMET-Fifth Third	373128FT9 Georgia Bank & Trust Company of Augusta	CD 05/24/2017	Financial	245,000.00	245,000.00	245,040.27
[illegible]	53-IMET-Fifth Third	74271NBL9 Private Bank of Buckhead	CD 02/16/2018	Financial	245,000.00	245,000.00	245,100.68
[illegible]	53-IMET-Fifth Third	87164DHR4 Synovus Bank	CD 05/09/2017	Financial	245,000.00	245,000.00	245,266.82
[illegible]	**53-IMET-Fifth Third**	**--- ---**	**CD 12/08/2017**	**Financial**	**1,185,000.00**	**1,185,000.00**	**1,185,549[illegible]**

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IA

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
IA	53-IMET-Fifth Third	549103TK5 Luana Savings Bank	CD 02/19/2019	Financial	245,000.00	245,000.00	245,571.22
IA	**53-IMET-Fifth Third**	**549103TK5 Luana Savings Bank**	**CD 02/19/2019**	**Financial**	**245,000.00**	**245,000.00**	**245,571.22**

IL

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
IL	53-IMET-Fifth Third	05581WDH5 BMO Harris Bank National Association	CD 12/18/2017	Financial	245,000.00	245,000.00	245,528.60
IL	53-IMET-Fifth Third	066438BC5 BankFinancial, FSB	CD 04/16/2018	Financial	245,014.69	245,000.00	245,134.25
IL	53-IMET-Fifth Third	20404YBR5 Community State Bank	CD 02/25/2019	Financial	245,000.00	245,000.00	245,061.75
IL	53-IMET-Fifth Third	55266CQM1 MB Financial Bank, National Association	CD 04/17/2017	Financial	245,000.00	245,000.00	245,080.55
IL	53-IMET-Fifth Third	70153RHT8 Parkway Bank And Trust Company	CD 06/28/2017	Financial	231,009.40	231,000.00	231,612.31
IL	53-IMET-Fifth Third	853117QU6 Standard Bank And Trust Company	CD 06/05/2017	Financial	245,000.00	245,000.00	245,291.99
IL	**53-IMET-Fifth Third**	**--- ---**	**CD 12/09/2017**	**Financial**	**1,456,024.09**	**1,456,000.00**	**1,457,709.44**

IN

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
IN	53-IMET-Fifth Third	319267FN5 First Bank Richmond, N.A.	CD 07/09/2018	Financial	245,000.00	245,000.00	245,700.77
IN	53-IMET-Fifth Third	32088PAM4 First Minnesota Bank	CD 06/22/2018	Financial	245,000.00	245,000.00	245,060.41
IN	53-IMET-Fifth Third	33621LBP7 First Savings Financial Group, Inc.	CD 02/19/2019	Financial	245,000.00	245,000.00	245,109.08
IN	53-IMET-Fifth Third	680061GV4 Old National Bank	CD 08/29/2017	Financial	245,000.00	245,000.00	245,343.67
IN	**53-IMET-Fifth Third**	**--- ---**	**CD 06/12/2018**	**Financial**	**980,000.00**	**980,000.00**	**981,213.92**

KY

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
KY	53-IMET-Fifth Third	063253AY4 Bank of Lexington, Inc.	CD 02/20/2018	Financial	245,000.00	245,000.00	245,087.26
KY	53-IMET-Fifth Third	20364ABW4 Community Financial Services Bank	CD 07/12/2019	Financial	245,000.00	245,000.00	245,140.96
KY	53-IMET-Fifth Third	45340KDP1 Independence Bank of Kentucky	CD 07/23/2018	Financial	130,000.00	130,000.00	130,035.26
	53-IMET-Fifth Third	**--- ---**	**CD 10/10/2018**	**Financial**	**620,000.00**	**620,000.00**	**620,263.48**

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State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
MA	53-IMET-Fifth Third	11373QBW7 Brookline Bank	CD 03/12/2018	Financial	245,000.00	245,000.00	245,133.91
MA	**53-IMET-Fifth Third**	**11373QBW7** **Brookline Bank**	**CD** **03/12/2018**	**Financial**	**245,000.00**	**245,000.00**	**245,133.91**

MD

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
MD	53-IMET-Fifth Third	27002YCS3 EagleBank	CD 02/20/2018	Financial	245,000.00	245,000.00	245,087.26
MD	**53-IMET-Fifth Third**	**27002YCS3** **EagleBank**	**CD** **02/20/2018**	**Financial**	**245,000.00**	**245,000.00**	**245,087.26**

ME

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
ME	53-IMET-Fifth Third	485836FF2 Katahdin Trust Company	CD 08/29/2018	Financial	245,000.00	245,000.00	245,023.16
ME	**53-IMET-Fifth Third**	**485836FF2** **Katahdin Trust Company**	**CD** **08/29/2018**	**Financial**	**245,000.00**	**245,000.00**	**245,023.16**

MI

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
MI	53-IMET-Fifth Third	38644AAQ2 Grand River Bank	CD 06/07/2018	Financial	245,000.00	245,000.00	245,167.81
MI	**53-IMET-Fifth Third**	**38644AAQ2** **Grand River Bank**	**CD** **06/07/2018**	**Financial**	**245,000.00**	**245,000.00**	**245,167.81**

MN

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
MN	53-IMET-Fifth Third	108622EU1 Bridgewater Bank	CD 02/15/2019	Financial	245,000.00	245,000.00	245,115.79
MN	53-IMET-Fifth Third	857894QR3 Stearns Bank National Association	CD 08/14/2017	Financial	245,000.00	245,000.00	245,120.82
MN	53-IMET-Fifth Third	909557FN5 United Bankers' Bank	CD 03/29/2018	Financial	245,000.00	245,000.00	245,020.14
MN	**53-IMET-Fifth Third**	**---** **---**	**CD** **04/30/2018**	**Financial**	**735,000.00**	**735,000.00**	**735,256.75**

MO

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
	53-IMET-Fifth Third	06424QCH8 The Bank of Missouri	CD 09/01/2017	Financial	245,000.00	245,000.00	245,166.47
	53-IMET-Fifth Third	75946AAK2 Reliance Bank	CD 08/09/2018	Financial	245,000.00	245,000.00	245,154.38
	53-IMET-Fifth Third	**---** **---**	**CD** **02/19/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,320.85**

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NC

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
NC	53-IMET-Fifth Third	06414QXR5 Bank of North Carolina	CD 02/28/2018	Financial	245,000.00	245,000.00	245,020.14
NC	53-IMET-Fifth Third	48266PBM3 KS Bank, Inc.	CD 11/19/2018	Financial	245,000.00	245,000.00	245,100.35
NC	53-IMET-Fifth Third	70086WHF9 Park Sterling Bank	CD 02/23/2018	Financial	245,000.00	245,000.00	245,051.01
NC	**53-IMET-Fifth Third**	**---** **---**	**CD** **05/25/2018**	**Financial**	**735,000.00**	**735,000.00**	**735,171.50**

ND

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
ND	53-IMET-Fifth Third	33749VAD0 First Western Bank & Trust	CD 02/26/2019	Financial	245,000.00	245,000.00	245,046.32
ND	53-IMET-Fifth Third	90985LAA1 United Community Bank of North Dakota	CD 07/13/2018	Financial	245,000.00	245,000.00	245,133.91
ND	**53-IMET-Fifth Third**	**---** **---**	**CD** **11/04/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,180.23**

NJ

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
NJ	53-IMET-Fifth Third	023305EZ4 Amboy Bank	CD 02/17/2017	Financial	245,000.00	245,000.00	246,288.77
NJ	53-IMET-Fifth Third	20786ABK0 ConnectOne Bank	CD 02/28/2018	Financial	245,000.00	245,000.00	245,020.14
NJ	53-IMET-Fifth Third	46176PEV3 Investors Bank	CD 05/25/2017	Financial	245,000.00	245,000.00	245,387.97
NJ	53-IMET-Fifth Third	53362LAD6 Lincoln 1st Bank	CD 12/29/2017	Financial	245,000.00	245,000.00	245,010.74
NJ	**53-IMET-Fifth Third**	**---** **---**	**CD** **09/02/2017**	**Financial**	**980,000.00**	**980,000.00**	**981,707.62**

NV

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
NV	53-IMET-Fifth Third	07370WZX7 Beal Bank USA	CD 06/07/2017	Financial	245,000.00	245,000.00	245,554.44
NV	**53-IMET-Fifth Third**	**07370WZX7** **Beal Bank USA**	**CD** **06/07/2017**	**Financial**	**245,000.00**	**245,000.00**	**245,554.44**

NY

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
[illegible]	53-IMET-Fifth Third	03784JQF4 Apple Bank for Savings	CD 08/24/2017	Financial	245,000.00	245,000.00	245,393.68
[illegible]	53-IMET-Fifth Third	05965GWM4 Popular North America, Inc.	CD 02/10/2017	Financial	245,000.00	245,000.00	246,423.01
[illegible]	53-IMET-Fifth Third	06062QKZ6 Bank of Baroda	CD 02/10/2017	Financial	245,000.00	245,000.00	246,412[illegible]
[illegible]	53-IMET-Fifth Third	06251AL65 Bank Hapoalim B.M.	CD 02/17/2017	Financial	245,000.00	245,000.00	246,466[illegible]

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State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
NY	53-IMET-Fifth Third	06279HHB2 Bank of India	CD 02/08/2017	Financial	245,000.00	245,000.00	246,594.85
NY	53-IMET-Fifth Third	063248FL7 Bank Leumi USA	CD 04/13/2018	Financial	245,000.00	245,000.00	245,127.53
NY	53-IMET-Fifth Third	06426TNY1 Bank of China Limited	CD 02/03/2017	Financial	245,000.00	245,000.00	246,551.89
NY	53-IMET-Fifth Third	33583CUQ0 First Niagara Bank, National Association	CD 02/12/2018	Financial	245,000.00	245,000.00	245,570.88
NY	53-IMET-Fifth Third	38148PAK3 Goldman Sachs Bank USA	CD 02/11/2019	Financial	245,000.00	245,000.00	245,807.83
NY	53-IMET-Fifth Third	45842PAH4 Interaudi Bank	CD 02/25/2019	Financial	245,000.00	245,000.00	245,532.62
NY	53-IMET-Fifth Third	465076JF5 Israel Discount Bank of New York	CD 04/20/2018	Financial	245,000.00	245,000.00	245,084.58
NY	53-IMET-Fifth Third	78658QUT8 Safra National Bank of New York	CD 02/28/2018	Financial	245,000.00	245,000.00	245,386.63
NY	**53-IMET-Fifth Third**	**---** **---**	**CD** **11/10/2017**	**Financial**	**2,940,000.00**	**2,940,000.00**	**2,950,352.09**

OH

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
OH	53-IMET-Fifth Third	11815SCP3 Buckeye Community Bank	CD 09/10/2018	Financial	245,000.00	245,000.00	245,147.67
OH	53-IMET-Fifth Third	48125Y5L4 JPMorgan Chase Bank, National Association	CD 07/15/2019	Financial	245,000.00	245,000.00	245,125.52
OH	53-IMET-Fifth Third	49306SWD4 KeyBank National Association	CD 02/19/2019	Financial	245,000.00	245,000.00	245,688.68
OH	53-IMET-Fifth Third	82668XFJ2 Signature Bank, National Association	CD 02/19/2019	Financial	245,000.00	245,000.00	245,115.79
OH	**53-IMET-Fifth Third**	**---** **---**	**CD** **02/15/2019**	**Financial**	**980,000.00**	**980,000.00**	**981,077.66**

OK

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
OK	53-IMET-Fifth Third	06610QDA6 Bankers Bancorp of Oklahoma, Inc.	CD 02/16/2018	Financial	245,000.00	245,000.00	245,087.26
OK	53-IMET-Fifth Third	949095AV5 Welch State Bank of Welch, Okla.	CD 02/20/2018	Financial	245,000.00	245,000.00	245,082.90
OK	**53-IMET-Fifth Third**	**---** **---**	**CD** **02/18/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,170.16**

OR

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
OR	53-IMET-Fifth Third	69413CFG9 Pacific Continental Bank Insurance Agency	CD 07/22/2019	Financial	245,000.00	245,000.00	245,067.12
	53-IMET-Fifth Third	**69413CFG9** **Pacific Continental Bank Insurance Agency**	**CD** **07/22/2019**	**Financial**	**245,000.00**	**245,000.00**	**245,067.12**

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State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
PA	53-IMET-Fifth Third	20701PBS2 Beneficial Bank	CD 03/29/2018	Financial	245,000.00	245,000.00	245,013.42
PA	53-IMET-Fifth Third	58958PDC5 Meridian Bank	CD 07/12/2019	Financial	245,000.00	245,000.00	245,127.53
PA	**53-IMET-Fifth Third**	**---** **---**	**CD** **11/19/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,140.96**

SD

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
SD	53-IMET-Fifth Third	9497483N5 Wells Fargo Bank, National Association	CD 02/26/2019	Financial	245,000.00	245,000.00	245,048.33
SD	**53-IMET-Fifth Third**	**9497483N5** **Wells Fargo Bank, National Association**	**CD** **02/26/2019**	**Financial**	**245,000.00**	**245,000.00**	**245,048.33**

TX

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
TX	53-IMET-Fifth Third	07370T2E2 Beal Bank, SSB	CD 07/05/2017	Financial	245,000.00	245,000.00	245,594.04
TX	53-IMET-Fifth Third	08160AAE6 Benchmark Bank	CD 02/12/2018	Financial	245,000.00	245,000.00	245,147.67
TX	53-IMET-Fifth Third	204161AF0 CommunityBank of Texas, N.A.	CD 11/16/2017	Financial	245,000.00	245,000.00	245,096.66
TX	53-IMET-Fifth Third	32112UCC3 The First National Bank of McGregor	CD 03/16/2018	Financial	245,000.00	245,000.00	245,114.11
TX	53-IMET-Fifth Third	88241TAN0 Texas Exchange Bank, SSB	CD 03/29/2018	Financial	245,000.00	245,000.00	245,006.71
TX	**53-IMET-Fifth Third**	**---** **---**	**CD** **12/27/2017**	**Financial**	**1,225,000.00**	**1,225,000.00**	**1,225,959.19**

UT

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
UT	53-IMET-Fifth Third	02006LYF4 Ally Bank	CD 08/13/2018	Financial	245,000.00	245,000.00	245,688.01
UT	53-IMET-Fifth Third	05580ADT8 BMW Bank of North America	CD 02/12/2019	Industrial	245,000.00	245,000.00	245,733.99
UT	53-IMET-Fifth Third	20033APE0 Comenity Capital Bank	CD 02/22/2019	Industrial	245,000.00	245,000.00	245,083.90
UT	53-IMET-Fifth Third	29266NY50 EnerBank USA	CD 02/20/2018	Financial	245,000.00	245,000.00	245,098.67
UT	53-IMET-Fifth Third	57116ALG1 Marlin Business Bank	CD 08/24/2017	Financial	245,000.00	245,000.00	245,393.68
UT	53-IMET-Fifth Third	58403B3E4 Medallion Bank	CD 02/22/2019	Financial	245,000.00	245,000.00	245,077.19
UT	53-IMET-Fifth Third	74160NEN6 Prime Alliance Bank, Inc.	CD 02/12/2019	Financial	245,000.00	245,000.00	245,154.38
	53-IMET-Fifth Third	795450XZ3 Sallie Mae Bank	CD 02/04/2019	Financial	245,000.00	245,000.00	245,875.96
	53-IMET-Fifth Third	92937CDL9 Wex Bank	CD 07/09/2018	Industrial	245,000.00	245,000.00	245,739.70
	53-IMET-Fifth Third	947547HV0 WebBank	CD 02/26/2019	Financial	245,000.00	245,000.00	245,048[illegible]
	53-IMET-Fifth Third	98878BAN8 ZB, National Association	CD 02/06/2018	Financial	245,000.00	245,000.00	245,592[illegible]

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State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
UT	**53-IMET-Fifth Third**	**---** **---**	**CD** **09/16/2018**	**---**	**2,695,000.00**	**2,695,000.00**	**2,699,485.85**

VA

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
VA	53-IMET-Fifth Third	00432KDP5 Access National Bank	CD 06/14/2017	Financial	245,000.00	245,000.00	245,090.62
VA	53-IMET-Fifth Third	14042RBV2 Capital One, National Association	CD 09/21/2018	Financial	205,000.00	205,000.00	205,264.82
VA	53-IMET-Fifth Third	14147VFM3 Cardinal Bank	CD 08/28/2017	Financial	245,000.00	245,000.00	245,016.11
VA	53-IMET-Fifth Third	596131CJ9 Middleburg Bank	CD 09/14/2018	Financial	245,000.00	245,000.00	245,322.19
VA	**53-IMET-Fifth Third**	**---** **---**	**CD** **02/09/2018**	**Financial**	**940,000.00**	**940,000.00**	**940,693.73**

WA

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
WA	53-IMET-Fifth Third	457455AX1 Inland Northwest Bank	CD 07/15/2019	Financial	245,000.00	245,000.00	245,114.11
WA	**53-IMET-Fifth Third**	**457455AX1** **Inland Northwest Bank**	**CD** **07/15/2019**	**Financial**	**245,000.00**	**245,000.00**	**245,114.11**

WI

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
WI	53-IMET-Fifth Third	20070PHN0 Commerce State Bank	CD 02/28/2018	Financial	245,000.00	245,000.00	245,018.12
WI	53-IMET-Fifth Third	23062KAV4 Cumberland Federal Bank, FSB	CD 02/25/2019	Financial	245,000.00	245,000.00	245,061.75
WI	53-IMET-Fifth Third	596689EK1 Middleton Community Bank	CD 09/11/2018	Financial	245,000.00	245,000.00	245,140.96
WI	**53-IMET-Fifth Third**	**---** **---**	**CD** **09/02/2018**	**Financial**	**735,000.00**	**735,000.00**	**735,220.84**

WV

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
WV	53-IMET-Fifth Third	31909PAG6 First Bank of Charleston, Inc.	CD 08/28/2018	Financial	245,000.00	245,000.00	245,020.14
WV	53-IMET-Fifth Third	56034WAM3 Main Street Bank Corp.	CD 09/17/2018	Financial	245,000.00	245,000.00	245,317.16
WV	**53-IMET-Fifth Third**	**---** **---**	**CD** **09/07/2018**	**Financial**	**490,000.00**	**490,000.00**	**490,337.29**

Summary

State	Account	Identifier, Description	Security Type, Final Maturity	Market Sector	Book Value	Current Units	Market Value + Accrued
	53-IMET-Fifth Third	**---** **---**	**CD** **05/09/2018**	**---**	**24,001,024.09**	**24,001,000.00**	**24,033,160**

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* Grouped by: State. * Groups Sorted by: State. * Filtered By: Security Type = "CD". * Weighted by: Market Value + Accrued.

Exposure - Agency by Coupon Type

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Coupon Type

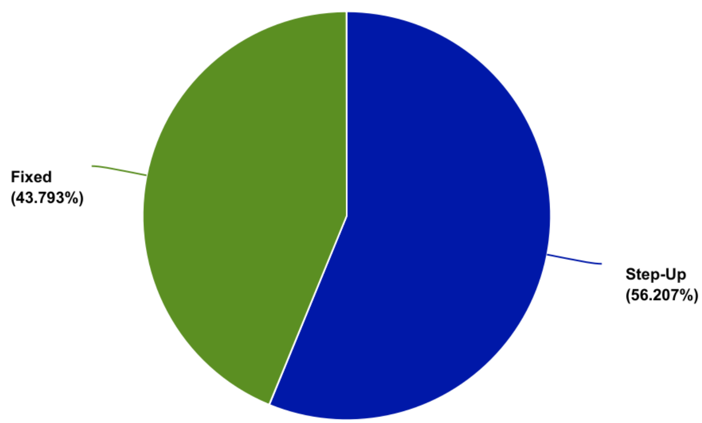

Chart calculated by: Market Value + Accrued

Fixed

Account	*Identifier, Description*	*Coupon Type*	*Book Value*	*Current Units*	*Final Maturity*	*Security Type*	*Asset Class*	*Market Value + Accrued*
53-IMET-Fifth Third	3130A7FL4 FEDERAL HOME LOAN BANKS	Fixed	2,500,000.00	2,500,000.00	03/23/2018	AGCY BOND	Fixed Income	2,502,638.89
53-IMET-Fifth Third	3133EGKZ7 FEDERAL FARM CREDIT BANKS FUNDING CORP	Fixed	1,000,000.00	1,000,000.00	07/12/2019	AGCY BOND	Fixed Income	1,003,088.33
53-IMET Mischler	3133EGMM4 FEDERAL FARM CREDIT BANKS FUNDING CORP	Fixed	5,000,000.00	5,000,000.00	10/19/2020	AGCY BOND	Fixed Income	4,961,041.67
53-IMET Mischler	3133EGMN2 FEDERAL FARM CREDIT BANKS FUNDING CORP	Fixed	5,000,000.00	5,000,000.00	07/20/2020	AGCY BOND	Fixed Income	4,986,716.67
53-IMET Mischler	3133EGMP7 FEDERAL FARM CREDIT BANKS FUNDING CORP	Fixed	5,000,000.00	5,000,000.00	01/19/2021	AGCY BOND	Fixed Income	4,982,800.00
53-IMET-Fifth Third	3134G7T35 FEDERAL HOME LOAN MORTGAGE CORP	Fixed	1,175,000.00	1,175,000.00	10/27/2017	AGCY BOND	Fixed Income	1,172,277.92
---	**---** **---**	**Fixed**	**19,675,000.00**	**19,675,000.00**	**03/24/2020**	**AGCY BOND**	**Fixed Income**	**19,608,563.47**

Step-Up

ount	*Identifier, Description*	*Coupon Type*	*Book Value*	*Current Units*	*Final Maturity*	*Security Type*	*Asset Class*	*Market Value + Accrued*
MET Mischler	3134G9ER4 FEDERAL HOME LOAN MORTGAGE CORP	Step-Up	25,000,000.00	25,000,000.00	05/17/2021	AGCY BOND	Fixed Income	25,166,888.89
MET Mischler	**3134G9ER4** **FEDERAL HOME LOAN MORTGAGE CORP**	**Step-Up**	**25,000,000.00**	**25,000,000.00**	**05/17/2021**	**AGCY BOND**	**Fixed Income**	**25,166,888.[illegible]**

Exposure - Agency by Coupon Type

53-IMET Aggregate (63917)

As of 10/31/2016

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Dated: 11/09/2016

Summary

Account	*Identifier, Description*	*Coupon Type*	*Book Value*	*Current Units*	*Final Maturity*	*Security Type*	*Asset Class*	*Market Value + Accrued*
---	**---** **---**	**---**	**44,675,000.00**	**44,675,000.00**	**11/15/2020**	**AGCY BOND**	**Fixed Income**	**44,775,452.36**

* Grouped by: Coupon Type. * Groups Sorted by: Coupon Type. * Filtered By: Security Type contains "AGCY". * Weighted by: Market Value + Accrued.

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Callable

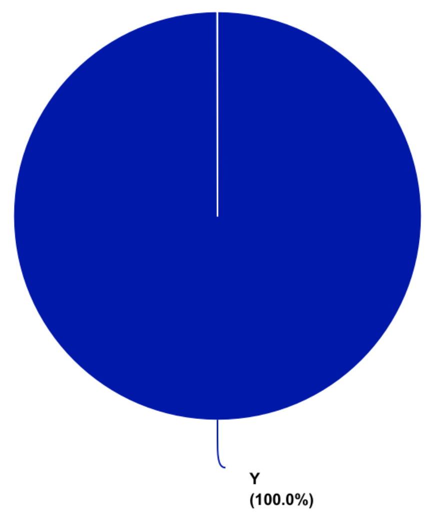

Chart calculated by: Market Value + Accrued

Callable

Account	Identifier, Description	Callable, Coupon Type	Book Value	Current Units	Currency	Final Maturity	Security Type	Market Value + Accrued
53-IMET-Fifth Third	3130A7FL4 FEDERAL HOME LOAN BANKS	Y Fixed	2,500,000.00	2,500,000.00	USD	03/23/2018	AGCY BOND	2,502,638.89
53-IMET-Fifth Third	3133EGKZ7 FEDERAL FARM CREDIT BANKS FUNDING CORP	Y Fixed	1,000,000.00	1,000,000.00	USD	07/12/2019	AGCY BOND	1,003,088.33
53-IMET Mischler	3133EGMM4 FEDERAL FARM CREDIT BANKS FUNDING CORP	Y Fixed	5,000,000.00	5,000,000.00	USD	10/19/2020	AGCY BOND	4,961,041.67
53-IMET Mischler	3133EGMN2 FEDERAL FARM CREDIT BANKS FUNDING CORP	Y Fixed	5,000,000.00	5,000,000.00	USD	07/20/2020	AGCY BOND	4,986,716.67
53-IMET Mischler	3133EGMP7 FEDERAL FARM CREDIT BANKS FUNDING CORP	Y Fixed	5,000,000.00	5,000,000.00	USD	01/19/2021	AGCY BOND	4,982,800.00
53-IMET-Fifth Third	3134G7T35 FEDERAL HOME LOAN MORTGAGE CORP	Y Fixed	1,175,000.00	1,175,000.00	USD	10/27/2017	AGCY BOND	1,172,277.92
53-IMET Mischler	3134G9ER4 FEDERAL HOME LOAN MORTGAGE CORP	Y Step-Up	25,000,000.00	25,000,000.00	USD	05/17/2021	AGCY BOND	25,166,888.89
---	**---** **---**	**Y** **---**	**44,675,000.00**	**44,675,000.00**	**USD**	**11/15/2020**	**AGCY BOND**	**44,775,452.36**

uped by: Callable. * Groups Sorted by: Callable. * Filtered By: Security Type contains "AGCY". * Weighted by: Market Value + Accrued.

Exposure - Agency Issuer Concentration

53-IMET Aggregate (63917)

As of 10/31/2016

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Dated: 11/09/2016

Issuer Concentration

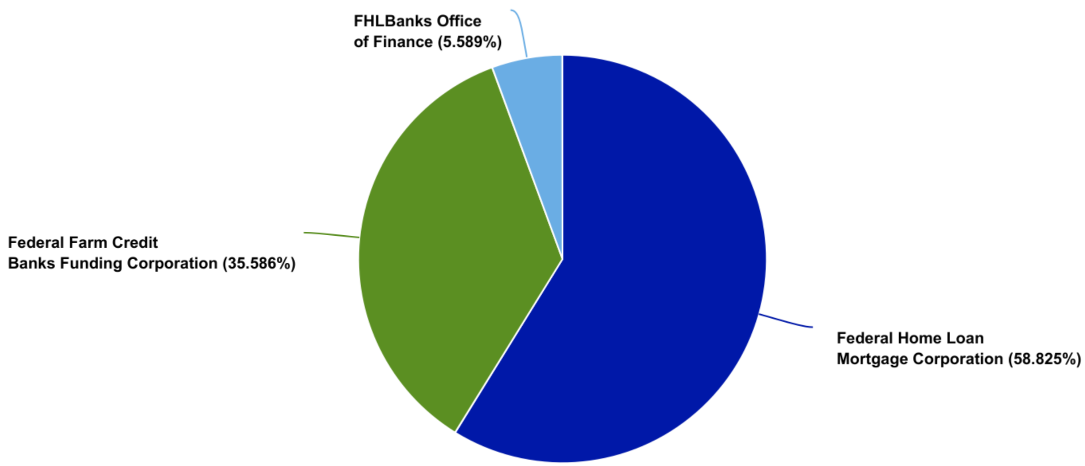

Chart calculated by: Market Value + Accrued

Federal Home Loan Mortgage Corporation

Account	*Identifier, Description*	*Current Units*	*Book Value*	*Final Maturity*	*Security Type*	*Issuer*	*Issuer Concentration*	*Market Value + Accrued*
53-IMET-Fifth Third	3134G7T35 FEDERAL HOME LOAN MORTGAGE CORP	1,175,000.00	1,175,000.00	10/27/2017	AGCY BOND	Federal Home Loan Mortgage Corporation	Federal Home Loan Mortgage Corporation	1,172,277.92
53-IMET Mischler	3134G9ER4 FEDERAL HOME LOAN MORTGAGE CORP	25,000,000.00	25,000,000.00	05/17/2021	AGCY BOND	Federal Home Loan Mortgage Corporation	Federal Home Loan Mortgage Corporation	25,166,888.89
---	**--- FEDERAL HOME LOAN MORTGAGE CORP**	**26,175,000.00**	**26,175,000.00**	**03/20/2021**	**AGCY BOND**	**Federal Home Loan Mortgage Corporation**	**Federal Home Loan Mortgage Corporation**	**26,339,166.81**

Federal Farm Credit Banks Funding Corporation

Account	*Identifier, Description*	*Current Units*	*Book Value*	*Final Maturity*	*Security Type*	*Issuer*	*Issuer Concentration*	*Market Value + Accrued*
53-IMET-Fifth Third	3133EGKZ7 FEDERAL FARM CREDIT BANKS FUNDING CORP	1,000,000.00	1,000,000.00	07/12/2019	AGCY BOND	Federal Farm Credit Banks Consolidated Systemwide Bonds	Federal Farm Credit Banks Funding Corporation	1,003,088.33
53-IMET Mischler	3133EGMM4 FEDERAL FARM CREDIT BANKS FUNDING CORP	5,000,000.00	5,000,000.00	10/19/2020	AGCY BOND	Federal Farm Credit Banks Consolidated Systemwide Bonds	Federal Farm Credit Banks Funding Corporation	4,961,041.67
MET Mischler	3133EGMN2 FEDERAL FARM CREDIT BANKS FUNDING CORP	5,000,000.00	5,000,000.00	07/20/2020	AGCY BOND	Federal Farm Credit Banks Consolidated Systemwide Bonds	Federal Farm Credit Banks Funding Corporation	4,986,716.67
MET Mischler	3133EGMP7 FEDERAL FARM CREDIT BANKS FUNDING CORP	5,000,000.00	5,000,000.00	01/19/2021	AGCY BOND	Federal Farm Credit Banks Consolidated Systemwide Bonds	Federal Farm Credit Banks Funding Corporation	4,982,80

Account	Identifier, Description	Current Units	Book Value	Final Maturity	Security Type	Issuer	Issuer Concentration	Market Value + Accrued
---	**---** **FEDERAL FARM CREDIT BANKS FUNDING CORP**	**16,000,000.00**	**16,000,000.00**	**09/20/2020**	**AGCY BOND**	**Federal Farm Credit Banks Consolidated Systemwide Bonds**	**Federal Farm Credit Banks Funding Corporation**	**15,933,646.67**

FHLBanks Office of Finance

Account	Identifier, Description	Current Units	Book Value	Final Maturity	Security Type	Issuer	Issuer Concentration	Market Value + Accrued
53-IMET-Fifth Third	3130A7FL4 FEDERAL HOME LOAN BANKS	2,500,000.00	2,500,000.00	03/23/2018	AGCY BOND	FHLBanks Office of Finance	FHLBanks Office of Finance	2,502,638.89
53-IMET-Fifth Third	**3130A7FL4** **FEDERAL HOME LOAN BANKS**	**2,500,000.00**	**2,500,000.00**	**03/23/2018**	**AGCY BOND**	**FHLBanks Office of Finance**	**FHLBanks Office of Finance**	**2,502,638.89**

Summary

Account	Identifier, Description	Current Units	Book Value	Final Maturity	Security Type	Issuer	Issuer Concentration	Market Value + Accrued
---	**---** **---**	**44,675,000.00**	**44,675,000.00**	**11/15/2020**	**AGCY BOND**	**---**	**---**	**44,775,452.36**

* Grouped by: Issuer Concentration. * Groups Sorted by: Market Value + Accrued. * Filtered By: Security Type contains "AGCY". * Weighted by: Market Value + Accrued.

Disclaimer

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Dated: 11/09/2016

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Are Not FDIC Insured Offer No Bank Guarantee May Lose Value Are Not Insured by any Federal Governmental Agency Are Not a Deposit

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PMA

VILLAGE OF GLEN ELLYN

Statement Period
Nov 1, 2016 to Nov 30, 2016

CURRENT PORTFOLIO

Type	Code	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par	Market Value
SDA	1	141715-1		11/30/16		Savings Deposit Account - CitiBank	$10,773,584.12	0.450%	$10,773,584.12	$10,773,584.12
DTC	N	38777-1	10/28/16	11/02/16	05/02/17	Peoples United Bank Certificate of Deposit (0.600%) 71270QPY6	$249,110.85	0.510%	$249,000.00	$248,942.98
DTC	N	38779-1	10/28/16	11/04/16	05/04/17	Everbank Certificate of Deposit (0.600%) 29976DW22	$249,123.17	0.500%	$249,000.00	$248,940.24
DTC	N	38780-1	10/28/16	11/04/16	05/04/17	Bank Leumi USA Certificate of Deposit (0.600%) 063248GA0	$249,123.17	0.500%	$249,000.00	$248,950.95
DTC	N	38769-1	10/28/16	11/09/16	05/09/17	Santander Bank, N.A. / Sovereign Bank Certificate of Deposit (0.600%) 80280JQP9	$249,135.50	0.490%	$249,000.00	$248,932.77
DTC	N	38770-1	10/28/16	11/09/16	05/09/17	Synovus Bank Certificate of Deposit (0.600%) 87164DJK7	$249,123.17	0.500%	$249,000.00	$248,932.77
DTC	N	38781-1	10/28/16	11/09/16	05/09/17	Investors Bank (mhc) Certificate of Deposit (0.600%) 46176PFQ3	$249,123.17	0.500%	$249,000.00	$248,943.73
CD	1	233157-1	10/28/16	10/28/16	06/02/17	CITIBANK	$1,600,000.00	0.500%	$1,604,757.23	$1,600,000.00
CD	1	233156-1	10/28/16	10/28/16	06/16/17	CITIBANK	$1,000,000.00	0.500%	$1,003,165.58	$1,000,000.00
CD	N	233153-1	10/28/16	10/28/16	07/06/17	FIRST COMMONS BANK NA	$249,100.00	0.502%	$249,959.39	$249,100.00
CD	N	233154-1	10/28/16	10/28/16	07/06/17	CENTRUE BANK	$249,100.00	0.509%	$249,972.74	$249,100.00
CD	1	233155-1	10/28/16	10/28/16	07/06/17	CITIBANK	$1,200,000.00	0.500%	$1,204,128.25	$1,200,000.00
CD	N	233151-1	10/28/16	10/28/16	07/21/17	LANDMARK COMMUNITY BANK	$200,000.00	0.542%	$200,789.86	$200,000.00
CD	N	233152-1	10/28/16	10/28/16	07/21/17	FINANCIAL FEDERAL BANK	$200,000.00	0.530%	$200,772.50	$200,000.00
CD	N	233145-1	10/28/16	10/28/16	10/30/17	BANK OF THE OZARKS	$248,000.00	0.770%	$249,929.11	$248,000.00
CD	N	233146-1	10/28/16	10/28/16	10/30/17	PATRIOT BANK - OK	$248,200.00	0.702%	$249,951.91	$248,200.00
CD	N	233147-1	10/28/16	10/28/16	10/30/17	AFFILIATED BANK	$248,200.00	0.702%	$249,951.98	$248,200.00
CD	N	233148-1	10/28/16	10/28/16	10/30/17	TBK BANK, SSB / THE NATIONAL BANK	$248,200.00	0.710%	$249,970.76	$248,200.00
CD	N	233149-1	10/28/16	10/28/16	10/30/17	EAGLEBANK / VIRGINIA HERITAGE BANK	$248,300.00	0.650%	$249,922.02	$248,300.00
CD	N	233150-1	10/28/16	10/28/16	10/30/17	GRANITE COMMUNITY BANK / FIRST NB OF COLD SPRING	$248,300.00	0.650%	$249,922.80	$248,300.00
SEC	12	38763-1	10/28/16	10/31/16	04/18/18	FEDERAL FARM CREDIT BANK (0.860%) 3133EGYT6	$1,501,306.36	0.800%	$1,500,000.00	$1,495,117.50
CD	N	233139-1	10/28/16	10/28/16	10/30/18	CIT BANK / ONEWEST BANK, NA	$244,900.00	1.009%	$249,856.27	$244,900.00

Questions? Please call 630 657 6400

CURRENT PORTFOLIO

Type	Code	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par	Market Value
CD	N	233140-1	10/28/16	10/28/16	10/30/18	HIAWATHA BANK AND TRUST COMPANY	$245,000.00	1.002%	$249,924.31	$245,000.00
CD	N	233141-1	10/28/16	10/28/16	10/30/18	PACIFIC WESTERN BANK	$245,500.00	0.905%	$249,954.66	$245,500.00
CD	N	233142-1	10/28/16	10/28/16	10/30/18	BENTON COUNTY STATE BANK	$245,500.00	0.892%	$249,892.83	$245,500.00
CD	N	233143-1	10/28/16	10/28/16	10/30/18	ENERBANK USA	$245,600.00	0.870%	$249,883.86	$245,600.00
CD	N	233144-1	10/28/16	10/28/16	10/30/18	LUANA SAVINGS BANK	$245,500.00	0.900%	$249,931.11	$245,500.00
SEC	12	38764-1	10/28/16	10/31/16	04/15/19	FREDDIE MAC (1.125%) 3137EADZ9	$1,005,208.15	0.910%	$1,000,000.00	$995,621.00
CD	N	233137-1	10/28/16	10/28/16	04/25/19	COMMUNITY STATE BANK - OK	$243,800.00	1.001%	$249,876.24	$243,800.00
CD	N	233138-1	10/28/16	10/28/16	04/25/19	BREMER BANK, NA	$243,800.00	0.992%	$249,824.76	$243,800.00
CD	N	233136-1	10/28/16	10/28/16	10/28/19	FIRST NATIONAL BANK	$241,500.00	1.133%	$249,710.62	$241,500.00
DTC	N	38765-1	10/28/16	11/02/16	11/04/19	Discover Bank Certificate of Deposit (1.350%) 254672M62	$248,000.00	1.350%	$248,000.00	$247,385.70
DTC	N	38766-1	10/28/16	11/02/16	11/04/19	Capital One Bank (usa), National Association Certificate of Deposit (1.350%) 140420M80	$248,000.00	1.350%	$248,000.00	$247,385.70
DTC	N	38767-1	10/28/16	11/02/16	11/04/19	Capital One, National Association Certificate of Deposit (1.350%) 14042RDX6	$248,000.00	1.350%	$248,000.00	$247,385.70
DTC	N	38778-1	10/28/16	11/02/16	11/04/19	Wells Fargo Bank, NA - Sd Certificate of Deposit (1.350%) 949763CG9	$249,366.77	1.300%	$249,000.00	$248,453.94
DTC	N	38784-1	10/28/16	11/03/16	11/04/19	Ally Bank Certificate of Deposit (1.350%) 02006LQ89	$248,000.00	1.350%	$248,000.00	$247,385.70
						Totals for Period:	**$24,404,704.43**		**$24,470,632.91**	**$24,384,462.80**

Weighted Average Portfolio Yield: 0.909 %

Weighted Average Portfolio Maturity: 466.90 Days

Deposit Codes:
1) FHLB
N) Single FEIN

Security Codes:
12) Agency Note

Portfolio Summary:

Type	Allocation (%)	Allocation ($)	Description
CD	34.40%	$8,388,500.00	Certificate of Deposit
DTC	11.20%	$2,731,640.18	Certificate of Deposit
SDA	44.18%	$10,773,584.12	Savings Deposit Account
SEC	10.21%	$2,490,738.50	Security (see applicable security code)

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments (excluding SDA investments).

"Cost" is comprised of the total amount you paid for the investment including any fees and commissions.
"Rate" is the Net Yield to Maturity.
"Face/Par" is the amount received at maturity.
"Market Value" reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and Commercial Paper and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost".

Questions? Please call 630 657 6400

Finance Commission
535 Duane St.
Glen Ellyn, IL 60137

Meeting: 12/09/16 07:00 AM
Department: Finance Commission
Department Head: Christina Coyle
Category: Discussion Item
Prepared By: Christina Coyle

SCHEDULED

ORDINANCE (ID # 2543) DOC ID: 2543

2017 Water & Sewer Rates

Background

From 2013-2015, Village water and sewer rate increases were precipitated by dramatic rate increases to purchase water from the City of Chicago, through the DuPage Water Commission. Those rate increases ended in 2015, which allowed the Village to freeze water and sewer rates for 2016. A Village Board workshop on rates was held on November 21. The information below will go to the Village Board on Monday, December 12 for final approval of the Water & Sewer rates for 2017.

Excerpt from Board Packet

Issues

Before building the rate structure, there are three important foundations which will drive the potential rate model for 2017. These foundations include the Five Year Forecast, the 2017 Budget, and the update of the capital plan for the Water & Sewer Fund.

Five Year Forecast and 2016 Budget

Earlier this Fall, the Village completed its Five-Year Forecast and included the Water & Sewer Fund as part of this forecast. This Forecast provided historical financial information on the fund as well as reviewed the five year outlook for the fund to identify any potential imbalances that might need to be addressed as the Village looks at the next rate increase. The Five Year Forecast identified that the Water & Sewer Fund was in sound financial condition, with cash reserves in excess of its policy level. The Forecast had rate increases built in of 1.5% in 2017; 2% in 2018; and 3% thereafter. The Forecast also identified that the rate forecast would be updated in the Fall with a revised capital plan and with the 2017 budget projections.

This Fall, the Village also went through the budgeting process for 2017 and has a draft budget which had its first reading on November 14 and is anticipated to be passed on December 12, 2016. This draft budget provides a solid basis for the Village's anticipated costs for 2017. These costs have been considered when developing the water and sewer rates for 2017. The draft 2017 budget included a rate increase of 1.5%, which was taken from the Five Year Forecast process.

Updating the 10-Year Capital Plan

After the cost to purchase water and to pay for wastewater treatment from the Glenbard Wastewater Authority (GWA), the capital costs to maintain the Village's water and sewer infrastructure are some of the largest costs to the Water & Sewer Fund. Because capital costs can fluctuate volatilely from year to year based upon the street capital program as well as other capital needs, it is important to examine the capital plan for the Water & Sewer Fund. This year, the Village engineers updated the capital plan, identifying $38 million in water and sewer capital costs over the next 9-year period. This plan is included as an attachment to the agenda item. When building a rate model, it is important to plan to have adequate resources to pay for these capital projects, consistent with the pay-as-you-go methodology that the Village embraces for its capital needs. However, it is also important to minimize and smooth out any erratic spikes and dips in the water and sewer rates as capital projects can greatly fluctuate each year based upon the volume and complexity of projects contemplated.

Building the Rate Model

The Five Year Forecast was used as the basis of the rate model to understand the projected five-year health of the Water & Sewer Fund. This forecast was then updated for two factors, the 2017 draft budget and the updated capital plan. The 2017 budget numbers were plugged into the five year forecast model to adjust for known 2017 costs to arrive at a rate analysis model.

Then, the capital costs were addressed in the model in two scenarios. The first scenario takes the $38 million anticipated capital spend over 9 years and straight-line amortizes it into an annual spend of $4.22 million. By looking at the rate analysis model in this manner, potential erratic spikes in the rates are eliminated by smoothing out the capital spend over a 9-year period. In the second scenario, the rate analysis model is examined using the anticipated actual capital spend. This is also important as, under a pay-as-you-go capital model, the Village must have adequate cash on hand to pay for the capital projects as they come due.

Choosing a Rate Structure

The Village's goal in choosing a rate structure is to ensure the financial health of the Water & Sewer Fund while minimizing the impact on our residents. In choosing a rate structure, it is important to review the impact that each potential rate scenario will have on the five-year financial health of the Water & Sewer Fund. It is important to look at a five-year outlook to minimize any erratic rate increases or decreases over a five year period. However, the Village will only be setting the rate for 2017.

Staff presented two potential rate scenarios at the November 21, 2016 Board Workshop:

	Combined Resident Rates*				
Scenario	2017	2018	2019	2020	2021
A (1.5%)	$17.11	$17.37	$17.63	$17.89	$18.16
B (1.0%)	$17.03	$17.20	$17.37	$17.54	$17.72

*Scenarios model potential rate models over a five-year period. However, ***it is important to note that the Village Board will only be setting the rates for 2017, not for years beyond 2017***. Future rate increases will be determined annually based upon the Village Board's review.

Staff also reviewed with the Board at the Workshop the cash over or under the Village's reserve policy for the Water & Sewer Fund. The cash reserves policy for the Water & Sewer Fund requires it to grow by CPI each year. The reserve level for FY2017 is $2,214,000. The projections in each scenario call of a CPI increase of 2% each year. In each scenario, it is also important to review the cash reserves both under a smoothed capital approach and actual capital approach.

The cash reserves over (under) the policy for each scenario under an actual capital model are as follows:

	Cash Reserves Over/(Under) Policy Using Actual Capital Model				
Scenario	2017	2018	2019	2020	2021
A (1.5%)	$3,977,972	$2,734,911	$931,684	$(349,645)	$(1,905,780)
B (1.0%)	$3,912,402	$2,535,312	$531,102	$(1,018,751)	$(2,912,172)
Reserve Level	$2,214,000	$2,258,000	$2,303,000	$2,350,000	$2,397,000

The cash reserves over (under) the policy under an amortized (smoothed) capital model are detailed below. A smoothed capital model assumes a consistent dollar value spend over the next 9 years. Reviewing these outcomes helps minimize spiking rates as capital projects increase or decrease.

	Cash Reserves Over/(Under) Policy Using Smoothed Capital Model				
Scenario	2017	2018	2019	2020	2021
A (1.5%)	$5,639,472	$4,861,188	$3,833,083	$2,636,815	$1,282,089
B (1.0%)	$5,573,902	$4,661,589	$3,432,501	$1,967,708	$275,697
Reserve Level	$2,214,000	$2,258,000	$2,303,000	$2,350,000	$2,397,000

At the workshop on November 21, the Board had asked the effect to revenues for these rate increase scenarios. As discussed at the meeting, assuming water consumption remains constant, the revenue increase would be approximately $144,000 per year. The rate model projected consistent usage in 2017, a 2% decrease in consumption in 2018 and 2019 and a 1% decrease in consumption in 2020 and 2021.

Annual Revenue Impact based on Rate Increase and Water Consumption Change			
	Decrease in Water Consumption		
Rate Increase	0%	1%	2%
1.0%	$134,000	$(1,300)	$(132,000)
1.5%	$205,000	$65,000	$(70,000)

It is important for the Board to understand that actual changes in water consumption can greatly impact the fiscal health of our Water & Sewer Fund. An annual difference in 2% consumption can mean the difference between increased revenues and decreased revenues. This can either help the Water & Sewer Fund (typically in drought years) or hurt the Water & Sewer Fund (cool/wet years). Staff wants the Board to be aware that it is possible that keeping increases small could result in higher rate increases in future years. However, the result could also be the reverse.

Historical changes in consumption are listed below:

Year	**% Change in Consumption**
2011	-2.83%
2012	+16.02%*

2013	-9.32%
2014	-7.13%
2015	-1.81%
2016 YTD	-0.34%
2011-2015	-6.77%

*2012 was a drought year.

Sewer-Only Rate

The sewer-only rate applies to non-residents who are not on Village water and therefore have no means of assessing a usage based rate. There are currently only 12 customers who have this rate. Historically, this rate has been historically set using 10,000 gallons of usage, as an average household size. Due to progress made in decreasing water waste, we believe this 10,000 gallon target is no longer an appropriate figure. On average, most households use approximately 2,000 gallons per individual in the house. The average household size per the census data is 2.62. Therefore, we are recommending that this rate be set with a usage of 6,000 gallons rather than 10,000 gallons. As only 12 customers have this rate, a change in this structure will not have a noticeable impact to the Water & Sewer Fund financial performance.

Recommendation

Staff thought that consensus from the November 21, 2016 Board Workshop was to increase rates by 1.0%. Thus Staff has prepared the attached ordinance to increase the rates by 1.0% and to also adjust the sewer only rate as explained in the memo.

Action Requested

Motion to approve an ordinance to amend Section 7-11-28 of the Village Code of the Village of Glen Ellyn, Illinois regarding water and sewer rates and charges.

Ordinance No. _______ - VC

An Ordinance to Amend Section 7-11-28

of the Village Code of the

Village of Glen Ellyn, Illinois

Regarding Water and Sewer Rates and Charges

Whereas, the Village of Glen Ellyn owns and operates a combined water and sanitary sewer system that serves all residents in the Village of Glen Ellyn and some of the adjacent unincorporated areas; and

Whereas, all of the funds required for the operation, maintenance and improvement of the system come from the users of the system, essentially through a system of user rates and charges; and

Whereas, the Village of Glen Ellyn, through the assistance the Capital Improvements Commission made up of community volunteers, has developed a long-range capital improvement plan which identifies maintenance and rehabilitation projects in the Village's water and sanitary sewer systems which are needed to ensure continued reliable service for Village residents; and

Whereas, there is insufficient revenue from the current water and sewer charges paid by the customers of the system to allow for the implementation of all improvement projects required; and

Whereas, there is insufficient revenue from the current water and sewer charges paid by the customers of the system to cover the additional costs of providing Lake Michigan water and wastewater treatment and still maintain the Water & Sewer Fund cash reserves at a minimum level as set by Village policy; and

Whereas, there are no other sources of funds available to support the operation of the water and sewer system in Glen Ellyn, and no property or other taxes are used to subsidize the water and sewer operation; and

Whereas, an increase in the water and sewer rate in the amount of one percent (1%) will provide the funding needed to offset operating cost increases and to continue with planned capital improvement projects; and

Now, Therefore, be it Ordained by the President and Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois, in the exercise of its home rule powers, as follows:

Section One: Section 7-11-28 of the Glen Ellyn Village Code is hereby deleted in its entirety and replaced with the following:

7-11-28: WATER AND SEWER RATES AND CHARGES: The rates and charges for the use and services supplied by the combined waterworks and sewage systems of the village are as follows:

	Effective with bills issued January 1, 2017
Within Village	
Water	$9.85 per 1,000 gallons
Sewer	$7.18 per 1,000 gallons
Outside Village	
Water	$14.79 per 1,000 gallons
Sewer	$7.55 per 1,000 gallons
Sewer only	$7.55 per 1,000 gallons

	+ $3.25 per month service fee
Non-metered Sewer	$45.30

In addition, all sewer customers of the village shall be assessed a flat monthly fee of three dollars ($3.00) for the purpose of funding the sewer repair reimbursement and clear water removal programs.

Water supplied to the Glenbard Wastewater Authority will be charged at the within Village rate.

Section Two: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Section Three: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form.

Passed by the President and Board of Trustees of the Village of Glen Ellyn, Illinois, this _______ day of ____________________, 2016.

Ayes:

Nays:

Absent:

Approved by the Village President of the Village of Glen Ellyn, Illinois, this_____ day of ______________________________, 2016.

____

Village President of the Village of

Glen Ellyn, Illinois

ATTEST:

____

Village Clerk of the Village of

Glen Ellyn, Illinois

(Published in pamphlet form and posted on the _______ day of __________________, 2016.)

ATTACHMENTS:

- 5 Year CIP Water & Sewer Only (PDF)

Village of Glen Ellyn
5-Year Capital Improvement Plan
Water Sewer Fund

Water & Sanitary Sewer Fund	CY2016 PROJECTED	CY2017 FORECAST	CY2018 FORECAST	CY2019 FORECAST	CY2020 FORECAST	CY2021 FORECAST	CY2022 FORECAST	CY2023 FORECAST	CY2024 FORECAST	CY2025 FORECAST
Water Projects:										
Street Program - subject to change - projects are itemized, if known										
CBD Underground Improvements	$ -	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Crescent Boulevard Reconstruction	25,000	-	-	-	-	-	-	-	-	-
Elm-Geneva Connectors-Cottage	6,900	-	-	-	-	-	-	-	-	-
Glenwood-Arbor-Ridgewood	2,000	-	-	-	-	-	-	-	-	-
Elm-Oak Improvements	465,000	-	-	-	-	-	-	-	-	-
Kenilworth-Alley Improvements	2,500	134,500	-	-	-	-	-	-	-	-
Montclair-East-Davis-Smith Improvements	-	759,000	-	-	-	-	-	-	-	-
North Park Boulevard STP Reconstruction Project (Roosevelt to Fairview)	46,500	-	616,987	-	-	-	-	-	-	-
Bemis Road Reconstruction (Route 53 to Sunny Brook)	-	-	30,000	667,013	-	-	-	-	-	-
Misc. Project Close Outs	39,500	-	-	-	-	-	-	-	-	-
Future Street Projects	-	-	-	1,694,242	698,612	$ 1,190,691	$ 1,627,188	$ 957,708	$ 1,340,791	$ 1,407,830
Non-Roadway Projects:										
Standalone Main Replacements:										
Cumnor Main	-	85,000	-	-	-	-	-	-	-	-
Roosevelt Road Water Main	-	560,000	910,000	-	-	-	-	-	-	-
Roosevelt Road and Route 53 Water Main Lining	15,000	1,100,000	-	-	-	-	-	-	-	-
Hill Avenue Water Main (Cumnor Extensions in CY15)	-	-	-	-	-	-	-	-	-	-
Royal Glen Infrastructure Improvements	-	75,000	-	-	-	-	-	-	-	-
Other Projects:										
Utility Services Maintenance Contract Cottage Water Tank	25,000	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669
Utility Services Maintenance Contract Newton Water Tank	-	-	-	-	53,100	54,693	56,334	58,024	59,765	61,557
Newton & Cottage Water Tank Recoating	136,000	-	136,000	136,000	-	-	-	-	-	-
Wilson & Newton Pumping Station Rehabilitation	-	-	800,000	-	-	-	-	1,000,000	-	-
WPAS & NPAS Rehabilitation	-	-	-	-	-	200,000	-	-	-	-
Standby Well Rehabilitation	-	-	-	-	-	-	350,000	-	-	-
Reservoir Rehabilitation	-	-	-	200,000	-	-	-	-	-	-
Police Station	-	50,000	-	-	-	-	-	-	-	-
Route 53 Culvert Main Retirement / Relocation	-	-	-	-	-	-	-	-	-	-
SCADA Reinstrumentation	-	-	-	-	-	150,000	-	-	-	-
Water Meter Replacement	-	-	-	-	1,200,000	1,200,000	1,200,000	-	-	-
Reno Center Material Storage Bins	-	-	70,000	-	-	-	-	-	-	-
Reno Center Vehicle Storage Area On North Side of Building	-	-	50,000	-	-	-	-	-	-	-
COD Water Main Acquisition/Looping	-	-	50,000	-	-	-	-	-	-	-
Engineering for Future Projects	-	25,000	-	-	-	-	-	-	-	-
Subtotal - Water Projects	**$ 763,400**	**$ 3,313,500**	**$ 2,688,737**	**$ 2,723,778**	**$ 1,979,030**	**$ 2,823,522**	**$ 3,262,504**	**$ 2,045,583**	**$ 1,431,302**	**$ 1,501,057**

Village of Glen Ellyn
5-Year Capital Improvement Plan
Water Sewer Fund

Water & Sanitary Sewer Fund	CY2016 PROJECTED	CY2017 FORECAST	CY2018 FORECAST	CY2019 FORECAST	CY2020 FORECAST	CY2021 FORECAST	CY2022 FORECAST	CY2023 FORECAST	CY2024 FORECAST	CY2025 FORECAST
Sewer Projects:										
Street Program - subject to change - projects are itemized, if known										
CBD Underground Improvements	$ -	$ 500,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2014 Elm-Geneva Connectors-Cottage	5,200	-	-	-	-	-	-	-	-	-
Glenwood-Arbor-Ridgewood	1,000	-	-	-	-	-	-	-	-	-
Elm-Oak Improvements	775,000	-	-	-	-	-	-	-	-	-
Kenilworth-Alley Improvements	2,500	261,000	-	-	-	-	-	-	-	-
Montclair-East-Davis-Smith Improvements	-	937,500	-	-	-	-	-	-	-	-
North Park Boulevard STP Reconstruction Project (Roosevelt to Fairview)	26,500	-	180,700	-	-	-	-	-	-	-
Main Street STP Resurfacing (Roosevelt to Fairview)	-	-	46,085	-	-	-	-	-	-	-
Bemis Road Reconstruction (Route 53 to Sunnybrook)	-	-	35,000	737,353	-	-	-	-	-	-
General Spots Repairs (Other Streets)	-	-	-	-	-	-	-	-	-	-
Miscellaneous Project Close Outs	20,000	-	-	-	-	-	-	-	-	-
Future Street Projects	-	-	24,255	1,033,991	826,031	1,097,857	501,196	804,861	747,592	750,843
Engineering for Future Projects	-	50,000	-	-	-	-	-	-		
Non-Roadway Projects:										
Cumnor Sanitary Sewer Extension	$ -	$ 100,000	$ -	$ -	$ -	-	-	-	-	-
I/I Reduction (Lining + Repairs)	876,000	500,000	500,000	500,000	500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Hill Avenue Sanitary Sewer (Cumnor Extension in CY15)		-	-	-	-	-	-	-	-	-
Lift Station Rehab										
Memory Court	-	-	640,000	-	-	-	-	-	-	-
Surrey	-	-	450,000	-	-	-	-	-	-	-
South Park	-	-	-	-	1,000,000	-	-	-	-	-
Orchard Place	-	-	-	-	-	-	400,000	-	-	-
Police Station-Utilities	-	50,000	-	-	-	-	-	-	-	-
Royal Glen Infrastructure Improvements	-	40,000	-	-	-	-	-	-	-	-
Newton Site Improvements	50,000									
Reno Center Material Storage Bins	-	-	70,000	-	-	-	-	-	-	-
Reno Center Vehicle Storage Area On North Side of Building	-	-	50,000	-	-	-	-	-	-	-
Subtotal - Sewer Projects	**$ 1,756,200**	**$ 2,438,500**	**$ 1,996,040**	**$ 2,271,344**	**$ 2,326,031**	**$ 1,597,857**	**$ 1,401,196**	**$ 1,304,861**	**$ 1,247,592**	**$ 1,650,843**
Total Improvements - Water & Sewer Fund	**$ 2,519,600**	**$ 5,752,000**	**$ 4,684,777**	**$ 4,995,122**	**$ 4,305,061**	**$ 6,019,236**	**$ 6,064,896**	**$ 4,655,305**	**$ 3,926,486**	**$ 4,802,743**