School Board of Polk County
Summary of Investment Earnings
For Period June 30, 2017 through DECEMBER 31, 2017

<table>
<thead>
<tr>
<th>Major Investment Plans</th>
<th>Investment Balances as of 30-Jun-17</th>
<th>Investment Balances as of 31-Dec-17</th>
<th>Fiscal Earnings YTD** through 31-Dec-17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Central Florida (Insured Cash Sweep)</td>
<td>6,021,842.44</td>
<td>6,032,475.29</td>
<td>10,632.85</td>
</tr>
<tr>
<td>Florida Community Bank-Money Markets</td>
<td>34,099,228.75</td>
<td>40,149,247.07</td>
<td>50,018.32</td>
</tr>
<tr>
<td>Florida Education Investment Trust Fund (FEITF)</td>
<td>15,488,613.83</td>
<td>5,541,484.32</td>
<td>52,870.49</td>
</tr>
<tr>
<td>Florida Fixed Income Trust (FL FIT)</td>
<td>41,320,099.03</td>
<td>44,529,548.60</td>
<td>209,449.57</td>
</tr>
<tr>
<td>Morgan Stanley-Mslft ultra Short Income Portfolio</td>
<td>50,224,893.55</td>
<td>58,426,908.37</td>
<td>202,014.82</td>
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<tr>
<td>Sawgrass Managed Investment Portfolio*</td>
<td>46,012,697.67</td>
<td>46,100,087.23</td>
<td>87,389.56</td>
</tr>
<tr>
<td>Wells Fargo - Fidelity Prime Money Market Fund</td>
<td>$ 365,069.94</td>
<td>$ 367,245.40</td>
<td>$ 2,175.46</td>
</tr>
</tbody>
</table>

$ 193,532,445.21 $ 201,146,996.28 $ 614,551.07

* Includes Fifth Third Institutional Money Market Fund

** Fiscal Earnings YTD, reflects interest earnings and market value adjustments beginning July 1st, additions and/or withdrawals are not included.

Note: These are investments controlled and invested by the District. This report does not include investments made by the State or held by another agency (debt service) on our behalf.
### DECEMBER 2017

**BANK of CENTRAL FLORIDA**

(JV 140 DOC#)

<table>
<thead>
<tr>
<th>Month</th>
<th>Begin Value</th>
<th>Purchase</th>
<th>Interest Earnings</th>
<th>Change in Market Value</th>
<th>End Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 17</td>
<td>6,021,842.44</td>
<td></td>
<td>1,790.11</td>
<td>0.00</td>
<td>6,023,632.55</td>
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<tr>
<td>Aug 17</td>
<td>6,023,632.55</td>
<td></td>
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<td>Sep 17</td>
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<td>6,027,156.54</td>
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<td>Oct 17</td>
<td>6,027,156.54</td>
<td></td>
<td>1,791.66</td>
<td>0.00</td>
<td>6,028,948.20</td>
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<tr>
<td>Nov 17</td>
<td>6,028,948.20</td>
<td></td>
<td>1,734.37</td>
<td>0.00</td>
<td>6,030,682.57</td>
</tr>
<tr>
<td>Dec 17</td>
<td>6,030,682.57</td>
<td></td>
<td>1,792.72</td>
<td>0.00</td>
<td>6,032,475.29</td>
</tr>
<tr>
<td>Jan 18</td>
<td>6,032,475.29</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>6,032,475.29</td>
</tr>
<tr>
<td>Feb 18</td>
<td>6,032,475.29</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>6,032,475.29</td>
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<tr>
<td>March 18</td>
<td>6,032,475.29</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td>April 18</td>
<td>6,032,475.29</td>
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<td>0.00</td>
<td>0.00</td>
<td>6,032,475.29</td>
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<tr>
<td>May 18</td>
<td>6,032,475.29</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>6,032,475.29</td>
</tr>
<tr>
<td>June 18</td>
<td>6,032,475.29</td>
<td></td>
<td>0.00</td>
<td>0.00</td>
<td>6,032,475.29</td>
</tr>
<tr>
<td><strong>End Fiscal Year 2018</strong></td>
<td></td>
<td></td>
<td></td>
<td>10,632.85</td>
<td>6,032,475.29</td>
</tr>
</tbody>
</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

### MONTHLY CALENDARATION

**DECEMBER 2017**

**Beginning Value**

6,030,682.57 Input fr Statement previous ending

**Purchase**

0.00

**Interest Earning**

1792.72 Input fr Statement

**Change In M.Value**

0.00

**Ending Value**

6,032,475.29 Input fr Statement
SUMMARY OF ACCOUNT BALANCES

<table>
<thead>
<tr>
<th>Account</th>
<th>Number</th>
<th>Beginning balance</th>
<th>Total additions</th>
<th>Total subtractions</th>
<th>Ending balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commercial Checking</td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Tcs Cash Sweep Balance</td>
<td></td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

Investment totals as of December 31, 2017

** No activity this statement period **

OVERDRAFT/RETURN ITEM FEES

<table>
<thead>
<tr>
<th></th>
<th>Total for this period</th>
<th>Total year-to-date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Overdraft Fees</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total Returned Item Fees</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>
Your Ics Cash Sweep Account

ACCOUNT BALANCE $6,032,475.29

Your Account Administrator:
Nancy Lafountain
(863) 904-4122

ICS CASH SWEEP SUMMARY AS OF 12/31/17

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Balance</td>
<td>$6,030,682.57</td>
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<tr>
<td>Interest</td>
<td>$1,792.72</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>$6,032,475.29</td>
</tr>
</tbody>
</table>

ICS CASH SWEEP BALANCES

<table>
<thead>
<tr>
<th>Depository Institution</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Banco Popular North America</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Bank of Springfield</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Bank of the Ozarks</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Bremer Bank, National Association</td>
<td>245,072.83</td>
</tr>
<tr>
<td>CapStar Bank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Centennial Bank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>CoBiz Bank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>EagleBank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>East Boston Savings Bank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>First National Bank of Omaha</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Depository Institution</td>
<td>Balance</td>
</tr>
<tr>
<td>--------------------------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td>First National Bank of Pennsylvania</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Greenville, PA</td>
<td></td>
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<tr>
<td>First Tennessee Bank Natl Assn</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Memphis, TN</td>
<td></td>
</tr>
<tr>
<td>Hills Bank and Trust Company</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Hills, IA</td>
<td></td>
</tr>
<tr>
<td>Iberiabank</td>
<td>30.54</td>
</tr>
<tr>
<td>Lafayette, LA</td>
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<tr>
<td>Iberiabank</td>
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<tr>
<td>Lafayette, LA</td>
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<td>Illinois National Bank</td>
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<td>Springfield, IL</td>
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<td>Independent Bank</td>
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<tr>
<td>Mckinney, TX</td>
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<tr>
<td>InterBank</td>
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<td>Oklahoma City, OK</td>
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<tr>
<td>Mascoma Savings Bank</td>
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<tr>
<td>Lebanon, NH</td>
<td></td>
</tr>
<tr>
<td>Morton Community Bank</td>
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</tr>
<tr>
<td>Morton, IL</td>
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<tr>
<td>Oritani Bank</td>
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<tr>
<td>Township of Washington, NJ</td>
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<tr>
<td>Pinnacle Bank</td>
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</tr>
<tr>
<td>Nashville, TN</td>
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<tr>
<td>Seaside National Bank &amp; Trust</td>
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</tr>
<tr>
<td>Orlando, FL</td>
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</tr>
<tr>
<td>Sterling National Bank</td>
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</tr>
<tr>
<td>Montebello, NY</td>
<td></td>
</tr>
<tr>
<td>The Park National Bank</td>
<td>245,072.83</td>
</tr>
<tr>
<td>Newark, OH</td>
<td></td>
</tr>
</tbody>
</table>
THE SCHOOL BOARD OF POLK COUNTY FLORIDA
December 31, 2017

Depository Institution
United Bank
Fairfax, VA

CASH SWEEP BALANCE

AVERAGE BALANCE

ANNUAL PERCENTAGE YIELD

ICS CASH SWEEP TRANSACTION ACTIVITY

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Transaction Amount</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12-01</td>
<td>Beginning Balance</td>
<td></td>
<td>6,030,682.57</td>
</tr>
<tr>
<td>12-29</td>
<td>Int To 12/29/17</td>
<td>1,792.72</td>
<td>6,032,475.29</td>
</tr>
<tr>
<td>12-31</td>
<td>Ending Balance</td>
<td></td>
<td>$6,032,475.29</td>
</tr>
</tbody>
</table>

$6,032,475.29

245,072.83

$6,030,740.40

0.3506%
### DECEMBER 2017

<table>
<thead>
<tr>
<th>Month</th>
<th>Begin Value</th>
<th>Purchase/Distribution</th>
<th>Interest Earnings</th>
<th>Change in Market Value</th>
<th>End Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 17</td>
<td>365,069.94</td>
<td>0.00</td>
<td>360.64</td>
<td>0.00</td>
<td>365,430.58</td>
</tr>
<tr>
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<td>362.62</td>
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<td>353.86</td>
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<td>366,514.15</td>
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<tr>
<td>Dec 17</td>
<td>366,870.98</td>
<td>0.00</td>
<td>411.09</td>
<td>(36.67)</td>
<td>367,245.40</td>
</tr>
<tr>
<td>Jan 18</td>
<td>367,245.40</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td>Feb 18</td>
<td>367,245.40</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td>March 18</td>
<td>367,245.40</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td>April 18</td>
<td>367,245.40</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td>May 18</td>
<td>367,245.40</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td>June 18</td>
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<td>0.00</td>
<td>0.00</td>
<td>367,245.40</td>
</tr>
<tr>
<td><strong>End Fiscal Year 2018</strong></td>
<td>366,870.98</td>
<td>411.09</td>
<td>(36.67)</td>
<td>2,212.13 (£36.67)</td>
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</tr>
</tbody>
</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

### MONTHLY CALCULATION

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Value</td>
<td>366,870.98</td>
</tr>
<tr>
<td>Interest Earnings</td>
<td>411.09</td>
</tr>
<tr>
<td>Change In M. Value</td>
<td>(36.67)</td>
</tr>
<tr>
<td>Purchase/Distribution</td>
<td>0.00</td>
</tr>
<tr>
<td>Ending Value</td>
<td>367,245.40</td>
</tr>
</tbody>
</table>

Assignmt: Wells Fargo Securities
Combined Summary
Brokerage Account and Bank Account

SCHOOL BOARD OF POLK COUNTY, FLORIDA
1915 SOUTH FLORAL AVENUE

Total Account Value Summary
- US Dollar (USD)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount Last Statement Period</th>
<th>Amount This Statement Period</th>
<th>% Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$0.00</td>
<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Money Market Mutual Funds</td>
<td>366,670.98</td>
<td>367,245.40</td>
<td>100%</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.00</td>
<td>0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Stocks</td>
<td>0.00</td>
<td>0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Total Account Value</td>
<td>$366,670.98</td>
<td>$367,245.40</td>
<td>100%</td>
</tr>
<tr>
<td>Value Change Since Last Statement Period</td>
<td>$374.42</td>
<td>0%</td>
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<tr>
<td>Percent Increase Since Last Statement Period</td>
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<td>0%</td>
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</tr>
<tr>
<td>Value Last Year-End</td>
<td>$40,312,674.93</td>
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</table>

Total Income Summary
USD

<table>
<thead>
<tr>
<th>Description</th>
<th>This Period</th>
<th>Year-To-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Dividends/Capital Gains</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Money Market Mutual Funds Dividends</td>
<td>411.09</td>
<td>54,607.78</td>
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<tr>
<td>Other</td>
<td>0.00</td>
<td>0.00</td>
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<tr>
<td>Income Total</td>
<td>$411.09</td>
<td>$54,607.78</td>
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Total Money Market Mutual Funds Summary
USD

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>$366,670.98</td>
</tr>
<tr>
<td>Deposits and Other Additions</td>
<td>0.00</td>
</tr>
<tr>
<td>Distributions and Other Subtractions</td>
<td>0.00</td>
</tr>
<tr>
<td>Dividends Reinvested</td>
<td>411.09</td>
</tr>
<tr>
<td>Change in Value</td>
<td>(36.67)</td>
</tr>
<tr>
<td>Closing Balance</td>
<td>$367,245.40</td>
</tr>
</tbody>
</table>
## Brokerage Account Statement

**Wells Fargo Securities, LLC**

**Statement Period**

12/01/2017 - 12/31/2017

### Account Value Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount Last Statement Period</th>
<th>Amount This Statement Period</th>
<th>% Purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$0.00</td>
<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Money Market Mutual Funds</td>
<td>$0.00</td>
<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Bonds</td>
<td>$0.00</td>
<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Stocks</td>
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<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Account Value</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>0%</strong></td>
</tr>
</tbody>
</table>

Value Change Since Last Statement Period:

- Value Last Year-End: $0.00
- Percent Increase Since Last Year-End: N/A

### Income Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>This Period</th>
<th>Year-To-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Dividends/Capital Gains</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Money Market Mutual Funds Dividends</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Income Total</strong></td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
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</tbody>
</table>

### Money Market Mutual Funds Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>$0.00</td>
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<tr>
<td>Deposits and Other Additions</td>
<td>$0.00</td>
</tr>
<tr>
<td>Distributions and Other Subtractions</td>
<td>$0.00</td>
</tr>
<tr>
<td>Dividends Reinvested</td>
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<td>Change in Value</td>
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</tr>
<tr>
<td>Closing Balance</td>
<td>$0.00</td>
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</tbody>
</table>
## Account Value Summary USD

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount Last Statement Period</th>
<th>Amount This Statement Period</th>
<th>% Repurchase agreements are reflected at par value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$0.00</td>
<td>$0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Money Market Mutual Funds</td>
<td>$366,870.98</td>
<td>$367,245.40</td>
<td>100%</td>
</tr>
<tr>
<td>Bonds</td>
<td>0.00</td>
<td>0.00</td>
<td>0%</td>
</tr>
<tr>
<td>Stocks</td>
<td>0.00</td>
<td>0.00</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Account Value</strong></td>
<td><strong>$366,870.98</strong></td>
<td><strong>$367,245.40</strong></td>
<td><strong>100%</strong></td>
</tr>
<tr>
<td>Value Change Since Last Statement Period</td>
<td>$374.42</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent Increase Since Last Statement Period</td>
<td>0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value Last Year-End</td>
<td>$40,312,674.93</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Percent Decrease Since Last Year-End</td>
<td>99%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Income Summary USD

<table>
<thead>
<tr>
<th>Description</th>
<th>This Period</th>
<th>Year-To-Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Dividends/Capital Gains</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td>Money Market Mutual Funds Dividends</td>
<td>411.09</td>
<td>54,607.78</td>
</tr>
<tr>
<td>Other</td>
<td>0.00</td>
<td>0.00</td>
</tr>
<tr>
<td><strong>Income Total</strong></td>
<td><strong>411.09</strong></td>
<td><strong>54,607.78</strong></td>
</tr>
</tbody>
</table>

## Money Market Mutual Funds Summary USD

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>$366,870.98</td>
</tr>
<tr>
<td>Deposits and Other Additions</td>
<td>0.00</td>
</tr>
<tr>
<td>Distributions and Other Subtractions</td>
<td>0.00</td>
</tr>
<tr>
<td>Dividends Reinvested</td>
<td>411.09</td>
</tr>
<tr>
<td>Change in Value</td>
<td>(36.67)</td>
</tr>
<tr>
<td><strong>Closing Balance</strong></td>
<td>$367,245.40</td>
</tr>
</tbody>
</table>
Money Market Fund Activity

<table>
<thead>
<tr>
<th>Transaction Date</th>
<th>Activity</th>
<th>Shares</th>
<th>Price</th>
<th>Market Value ($)</th>
<th>Dividend Amount</th>
<th>Share Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/29/17</td>
<td>Beginning Balance</td>
<td>1.0005</td>
<td>1.0004</td>
<td>367,245.40</td>
<td>411.09</td>
<td>367,098.55</td>
</tr>
<tr>
<td></td>
<td>Reinvest</td>
<td>410.92</td>
<td>410.92</td>
<td>367,098.55</td>
<td>411.09</td>
<td>367,098.55</td>
</tr>
</tbody>
</table>

Dividend earned this period: 411.09
7 day simple yield: 1.420%
30 day simple yield: 1.310%

Statement Ending: December 31, 2017
### Florida Education Investment Trust Fund

**July 17** 15,488,613.83 14,939.68 0.00 15,503,553.51

**Aug 17** 15,503,553.51 (10,000,000.00) 14,897.53 0.00 5,518,451.04

**Sep 17** 5,518,451.04 5,544.37 0.00 5,523,995.41

**Oct 17** 5,523,995.41 5,799.74 0.00 5,529,795.15

**Nov 17** 5,529,795.15 - 5,580.51 0.00 5,535,375.66

**Dec 17** 5,535,375.66 - 6,108.66 0.00 5,541,484.32

**Jan 18** 5,541,484.32 0.00 0.00 5,541,484.32

**Feb 18** 5,541,484.32 0.00 0.00 5,541,484.32

**March 18** 5,541,484.32 0.00 0.00 5,541,484.32

**April 18** 5,541,484.32 0.00 0.00 5,541,484.32

**May 18** 5,541,484.32 0.00 0.00 5,541,484.32

**June 18** 5,541,484.32 - 0.00 0.00 5,541,484.32

**End Fiscal Year 2018** 52,870.49 0.00

---

**The Earnings Spread is allocation based on the balance of dollars in each fund.**

**MONTHLY CALCAULATION**

**Beginning Value** 5,535,375.66 Input fr Statement previous ending

**Interest Earning** 6,108.66 Input fr Statement

**Change In M.Value** 0.00

**Purchase/Redemption** 0.00

**Ending Value** 5,541,484.32 Input fr Statement
### Account Statement - Transaction Summary

#### For the Month Ending December 31, 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>December 31, 2017</th>
<th>November 30, 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FEITF</strong></td>
<td>5,541,484.32</td>
<td>5,535,375.66</td>
</tr>
<tr>
<td>Opening Market Value</td>
<td>5,535,375.66</td>
<td></td>
</tr>
<tr>
<td>Purchases</td>
<td>6,108.66</td>
<td></td>
</tr>
<tr>
<td>Redemptions</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Unsettled Trades</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Change in Value</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5,541,484.32</strong></td>
<td><strong>5,535,375.66</strong></td>
</tr>
</tbody>
</table>

#### Asset Allocation

<table>
<thead>
<tr>
<th>Description</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>FEITF</td>
<td>100.00%</td>
</tr>
</tbody>
</table>
## Account Statement

### For the Month Ending December 31, 2017

<table>
<thead>
<tr>
<th>Trade Date</th>
<th>Settlement Date</th>
<th>Transaction Description</th>
<th>Share or Unit Price</th>
<th>Dollar Amount of Transaction</th>
<th>Total Shares Owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/29/17</td>
<td>01/02/18</td>
<td>Accrued Income Div Reinvestment - Distributions</td>
<td>1.00</td>
<td>6,108.66</td>
<td>5,541,484.32</td>
</tr>
</tbody>
</table>

#### Closing Balance

<table>
<thead>
<tr>
<th></th>
<th>Month of December</th>
<th>Fiscal YTD</th>
<th>Closing Balance</th>
<th>Average Monthly Balance</th>
<th>Monthly Distribution Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>5,535,375.66</td>
<td>15,488,613.83</td>
<td>5,541,484.32</td>
<td>5,535,966.82</td>
<td>1.30%</td>
</tr>
<tr>
<td>Purchases</td>
<td>6,108.66</td>
<td>52,870.49</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Redemptions (Excl. Checks)</td>
<td>0.00</td>
<td>(10,000,000.00)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Check Disbursements</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing Balance</td>
<td>5,541,484.32</td>
<td>5,541,484.32</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash Dividends and Income</td>
<td>6,108.66</td>
<td>52,870.49</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Month</td>
<td>Begin Value</td>
<td>Purchase/Redem</td>
<td>Interest Earnings</td>
<td>Chg in Market Val</td>
<td>End Value</td>
</tr>
<tr>
<td>-------</td>
<td>---------------</td>
<td>----------------</td>
<td>------------------</td>
<td>------------------</td>
<td>---------------</td>
</tr>
<tr>
<td>Jul 17</td>
<td>41,320,099.03</td>
<td>44,477.53</td>
<td>(3,919.89)</td>
<td>41,360,656.67</td>
<td></td>
</tr>
<tr>
<td>Aug 17</td>
<td>41,360,656.67</td>
<td>47,011.29</td>
<td>(981.05)</td>
<td>41,406,666.91</td>
<td></td>
</tr>
<tr>
<td>Sep 17</td>
<td>41,406,666.91</td>
<td>0.00</td>
<td>45,969.02</td>
<td>(7,612.15)</td>
<td>41,444,063.78</td>
</tr>
<tr>
<td>Oct 17</td>
<td>41,445,063.78</td>
<td>(15,000,000.00)</td>
<td>45,429.46</td>
<td>(6,637.56)</td>
<td>26,483,855.68</td>
</tr>
<tr>
<td>Nov 17</td>
<td>26,483,855.68</td>
<td>0.00</td>
<td>3,000.61</td>
<td>(9,444.53)</td>
<td>26,504,391.76</td>
</tr>
<tr>
<td>Dec 17</td>
<td>26,504,391.76</td>
<td>18,000,000.00</td>
<td>36,314.05</td>
<td>(11,157.21)</td>
<td>44,529,548.60</td>
</tr>
<tr>
<td>Jan 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>Feb 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>March 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>April 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>May 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>June 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td>End Fiscal Year 2018</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$249,601.96</td>
<td>($40,152.39)</td>
</tr>
</tbody>
</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

**MONTHLY CALCULATION**

<table>
<thead>
<tr>
<th></th>
<th>DECEMBER 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Value</td>
<td>26,504,391.76</td>
</tr>
<tr>
<td>Interest Earning</td>
<td>36,314.05</td>
</tr>
<tr>
<td>Change in M.Value</td>
<td>(11,157.21)</td>
</tr>
<tr>
<td>Purchase</td>
<td>18,000,000.00</td>
</tr>
<tr>
<td>Ending Value</td>
<td>44,529,548.60</td>
</tr>
</tbody>
</table>

Assignmt: FL FIT
**Portfolio Snapshot**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Market Value</td>
<td>$26,504,391.76</td>
</tr>
<tr>
<td>Purchases</td>
<td>$18,000,000.00</td>
</tr>
<tr>
<td>Redemptions</td>
<td>$0.00</td>
</tr>
<tr>
<td>Reinvested Distributions</td>
<td>$36,314.05</td>
</tr>
<tr>
<td><strong>Ending Market Value</strong></td>
<td><strong>$44,529,548.60</strong></td>
</tr>
<tr>
<td>Appreciation/Depreciation</td>
<td>-$11,157.21</td>
</tr>
</tbody>
</table>

**Portfolio Income Summary**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ordinary Income</td>
<td>$36,314.05</td>
</tr>
<tr>
<td>Long Term Capital Gains</td>
<td>$0.00</td>
</tr>
<tr>
<td>Short Term Capital Gains</td>
<td>$0.00</td>
</tr>
<tr>
<td><strong>Income Summary Balance</strong></td>
<td><strong>$36,314.05</strong></td>
</tr>
</tbody>
</table>

**Asset Allocation**

**POLK COUNTY SCHOOL DISTRICT**

The current Asset Allocation illustrated below is how your current account balance is invested per fund group during this billing period.

<table>
<thead>
<tr>
<th>Fund Group</th>
<th>% of Assets</th>
<th>Beginning Shares</th>
<th>Beginning Value</th>
<th>Net Purchases/Redemptions</th>
<th>Ending Value</th>
<th>Increase/Decrease in Shares</th>
<th>Ending Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>ENHANCED CASH POOL</td>
<td>94.86%</td>
<td>2,463,965.304</td>
<td>$24,216,836.59</td>
<td>$18,000,000.00</td>
<td>$42,239,282.57</td>
<td>1,835,854.778</td>
<td>4,299,820.081</td>
</tr>
<tr>
<td>CASH POOL</td>
<td>5.14%</td>
<td>2,287,555.170</td>
<td>$2,287,555.17</td>
<td>$0.00</td>
<td>$2,290,266.03</td>
<td>2,710.860</td>
<td>2,290,266.030</td>
</tr>
</tbody>
</table>

**Activity Summary by Fund**

<table>
<thead>
<tr>
<th>Fund Group</th>
<th>Current Yield</th>
<th>% of Assets</th>
<th>Beginning Shares</th>
<th>Beginning Value</th>
<th>Net Purchases/Redemptions</th>
<th>Ending Value</th>
<th>Income Received</th>
<th>Realized Gains</th>
<th>Unrealized Gains</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ENHANCED CASH POOL</td>
<td>1.54%</td>
<td>94.86%</td>
<td>2,463,965.304</td>
<td>$24,216,836.59</td>
<td>$18,000,000.00</td>
<td>$42,239,282.57</td>
<td>$33,603.19</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
<tr>
<td>CASH POOL</td>
<td>1.43%</td>
<td>5.14%</td>
<td>2,287,555.170</td>
<td>$2,287,555.17</td>
<td>$0.00</td>
<td>$2,290,266.03</td>
<td>$2,710.860</td>
<td>$0.00</td>
<td>$0.00</td>
<td></td>
</tr>
</tbody>
</table>
### Asset Allocation continued

<table>
<thead>
<tr>
<th>Fund/Account</th>
<th>Shares Owned</th>
<th>Price per Share</th>
<th>Unit Cost</th>
<th>Ending Market Value</th>
<th>Percent of Current Assets</th>
<th>Current Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>3321 Enhanced Cash Pool ECP</td>
<td>4,299,820.081</td>
<td>$9.8235</td>
<td>$0.00</td>
<td>$42,239,282.57</td>
<td>94.86%</td>
<td>1.54%</td>
</tr>
<tr>
<td>ENHANCED CASH POOL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund/Account Number: 3321</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3341 Cash Pool CP</td>
<td>2,290,266.030</td>
<td>$1.0000</td>
<td>$0.00</td>
<td>$2,290,266.03</td>
<td>5.14%</td>
<td>1.43%</td>
</tr>
<tr>
<td>CASH POOL</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund/Account Number: 3341</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total Portfolio Value as of 12/31/2017**

$44,529,548.60

### Fund Transaction Details

**ENHANCED CASH POOL**

<table>
<thead>
<tr>
<th>Trade date</th>
<th>Transaction description</th>
<th>Dollar Amount</th>
<th>Price Per Share</th>
<th>Shares This Transaction</th>
<th>Total Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/17</td>
<td>Beginning Shares Balance</td>
<td>$24,216,836.59</td>
<td>$9.8284</td>
<td>2,463,965.304</td>
<td></td>
</tr>
<tr>
<td>12/26/17</td>
<td>Purchase</td>
<td>$18,000,000.00</td>
<td>$9.8230</td>
<td>1,832,434.083</td>
<td>4,296,399.387</td>
</tr>
</tbody>
</table>

**Total Shares Owned:** 4,299,820.081

**CASH POOL**

<table>
<thead>
<tr>
<th>Trade date</th>
<th>Transaction description</th>
<th>Dollar Amount</th>
<th>Price Per Share</th>
<th>Shares This Transaction</th>
<th>Total Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/01/17</td>
<td>Beginning Shares Balance</td>
<td>$2,287,555.17</td>
<td>$1.0000</td>
<td>2,287,555.170</td>
<td></td>
</tr>
<tr>
<td>12/29/17</td>
<td>Income Dividend Reinvestment</td>
<td>$2,710.86</td>
<td>$1.0000</td>
<td>2,710.860</td>
<td>2,290,266.030</td>
</tr>
</tbody>
</table>

**Total Shares Owned:** 2,290,266.030

---

8730 Stony Point Parkway, Suite 205
Richmond, VA 23235

For Customer Service call toll free: (800) 628-4077
<table>
<thead>
<tr>
<th>Month</th>
<th>Begin Value</th>
<th>Purchase/Withdrawal</th>
<th>Interest Earnings</th>
<th>Change in Market Value</th>
<th>End Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 17</td>
<td>50,224,893.55</td>
<td>54,041.20</td>
<td>0.00</td>
<td>50,278,934.75</td>
<td></td>
</tr>
<tr>
<td>Aug 17</td>
<td>50,278,934.75</td>
<td>55,247.17</td>
<td>0.00</td>
<td>50,334,181.92</td>
<td></td>
</tr>
<tr>
<td>Sep 17</td>
<td>50,334,181.92</td>
<td>($45,000,000.00)</td>
<td>47,509.39</td>
<td>(0.01)</td>
<td>5,381,691.30</td>
</tr>
<tr>
<td>Oct 17</td>
<td>5,381,691.30</td>
<td>5,976.84</td>
<td>0.01</td>
<td>5,387,668.15</td>
<td></td>
</tr>
<tr>
<td>Nov 17</td>
<td>5,387,668.15</td>
<td>5,817.54</td>
<td>0.00</td>
<td>5,393,485.69</td>
<td></td>
</tr>
<tr>
<td>Dec 17</td>
<td>5,393,485.69</td>
<td>53,000,000.00</td>
<td>33,422.68</td>
<td>0.00</td>
<td>58,426,908.37</td>
</tr>
<tr>
<td>Jan 18</td>
<td>58,426,908.37</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>58,426,908.37</td>
</tr>
<tr>
<td>Feb 18</td>
<td>58,426,908.37</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>58,426,908.37</td>
</tr>
<tr>
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<td>58,426,908.37</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>58,426,908.37</td>
</tr>
<tr>
<td>April 18</td>
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<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>58,426,908.37</td>
</tr>
<tr>
<td>May 18</td>
<td>58,426,908.37</td>
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<td>0.00</td>
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<td>58,426,908.37</td>
</tr>
<tr>
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<td>0.00</td>
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</tr>
<tr>
<td>End Fiscal Year 2018</td>
<td></td>
<td></td>
<td></td>
<td>202,014.82</td>
<td>0.00</td>
</tr>
</tbody>
</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

**MONTHLY CALCULATION DECEMBER 2017**

- **Beginning Value**: 5,393,485.69 (input from Statement previous ending)
- **Purchase/Withdrawal**: 53,000,000.00
- **Interest Earning**: 33,422.68 (input from Statement)
- **Change In M.Value**: 0.00
- **Ending Value**: 58,426,908.37 (input from Statement)
Portfolio Value Summary

<table>
<thead>
<tr>
<th></th>
<th>Market Value as of 12/31/17</th>
<th>$58,426,908.37</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Month-to-date</td>
<td>Year-to-date</td>
</tr>
<tr>
<td>Opening Value</td>
<td>$5,393,485.69</td>
<td>$0.00</td>
</tr>
<tr>
<td>+ Purchases</td>
<td>$53,000,000.00</td>
<td>$103,000,000.00</td>
</tr>
<tr>
<td>+ Reinvested Income</td>
<td>$33,422.68</td>
<td>$426,908.38</td>
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<tr>
<td>- Withdrawals</td>
<td>$0.00</td>
<td>$45,000,000.00</td>
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<tr>
<td>+/- Change in Value</td>
<td>$0.00</td>
<td>-$0.01</td>
</tr>
<tr>
<td>Closing Value</td>
<td>$58,426,908.37</td>
<td>$58,426,908.37</td>
</tr>
</tbody>
</table>

It is a pleasure to announce our new investment platform, Treasury Investment Portal. This portal replaces Liquidity Link and offers a convenient and secure way of investing with the Morgan Stanley Institutional Liquidity Funds. Access to Treasury Investment Portal includes trading rights, principal and accrual balances, as well as access to a wide range of MSILF reports including monthly statements, holdings reports, daily rates, fund commentary and fact sheets.

To learn more or to sign up for access to Treasury Investment Portal, please call Client Services at the number listed above.

Asset Allocation

Asset Allocation, also known as Diversification, is the act of splitting investments up into different companies, sectors, industries, or countries in order to protect your overall portfolio from drastic downturns in the market.

100% of your Morgan Stanley funds are invested in one of several available categories. If you would like to alter your current position, please call our client service team at the number listed on your statement.

Accounts Summary

<table>
<thead>
<tr>
<th>Fund/Account</th>
<th>Beginning value as of 01/01/17</th>
<th>Purchases</th>
<th>Reinvested income</th>
<th>Withdrawals</th>
<th>+/- Change in value</th>
<th>Closing value as of 12/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ultra Short Income Portfolio Class I R/</td>
<td>$0.00</td>
<td>$103,000,000.00</td>
<td>$426,908.38</td>
<td>$45,000,000.00</td>
<td>-$0.01</td>
<td>$58,426,908.37</td>
</tr>
<tr>
<td>Total Accounts</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$58,426,908.37</td>
</tr>
</tbody>
</table>

Contacting Us

INVESTOR SERVICES
800-378-1630
ON THE INTERNET
www.morganstanley.com/im
matrix.ms.com
BY MAIL
PO Box 219804
Kansas City, MO 64121-9804
## Account Detail

### Ultra Short Income Portfolio Class I R

<table>
<thead>
<tr>
<th>ACCOUNT OWNER</th>
<th>INFORMATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCHOOL BOARD OF POLK COUNTY FLORIDA</td>
<td>Account number:</td>
</tr>
<tr>
<td></td>
<td>Fund number:</td>
</tr>
<tr>
<td></td>
<td>CUSIP number:</td>
</tr>
<tr>
<td></td>
<td>Ticker symbol:</td>
</tr>
</tbody>
</table>

#### SUMMARY

| Shares owned | $58,426,908.37 |
| Share price | $10.0100 |

#### Dividend/interest

| Year-to-date | $426,908.38 |

#### Capital gains are

| Covered | $10.01 |
| Non-Covered | $0.00 |

#### Market Value as of 12/31/17

| $58,426,908.37 |

#### Beginning Balance as of 01/01/17

<table>
<thead>
<tr>
<th>Transaction description</th>
<th>Dollar amount</th>
<th>Share price</th>
<th>Shares this transaction</th>
<th>Total shares owned</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares Purchased By Wire</td>
<td>$0.00</td>
<td>$10.0100</td>
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<td>0.000</td>
</tr>
<tr>
<td>Income Reinvest</td>
<td>1,338.82</td>
<td>$10.0100</td>
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<td>4,995,004.995</td>
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<tr>
<td>Income Reinvest</td>
<td>38,153.37</td>
<td>$10.0100</td>
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<td>4,995,138.743</td>
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<tr>
<td>Income Reinvest</td>
<td>43,100.18</td>
<td>$10.0100</td>
<td></td>
<td>4,998,950.268</td>
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<tr>
<td>Income Reinvest</td>
<td>45,764.29</td>
<td>$10.0100</td>
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<td>5,003,255.980</td>
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<td>Income Reinvest</td>
<td>47,984.44</td>
<td>$10.0100</td>
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<td>5,007,247.583</td>
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<td>Income Reinvest</td>
<td>48,712.47</td>
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<td>5,011,605.502</td>
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<tr>
<td>Income Reinvest</td>
<td>54,041.20</td>
<td>$10.0100</td>
<td></td>
<td>5,022,870.804</td>
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<tr>
<td>Income Reinvest</td>
<td>55,247.17</td>
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<td>5,028,389.082</td>
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<td>Expedited Redemption</td>
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<td>-4,495,504.496</td>
<td>532,885,360</td>
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<td>$10.0100</td>
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<td>537,631,499</td>
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<tr>
<td>Income Reinvest</td>
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<td>538,229,586</td>
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<tr>
<td>Income Reinvest</td>
<td>5,817.54</td>
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<td>538,809,759</td>
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<tr>
<td>Shares Purchased By Wire</td>
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<td>$10.0100</td>
<td>5,294,705.295</td>
<td>5,833,515,054</td>
</tr>
<tr>
<td>ST Cap Gn Reinv 0.00076</td>
<td>4,433.47</td>
<td>$10.0100</td>
<td>442,904</td>
<td>5,833,957,958</td>
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<tr>
<td>Income Reinvest</td>
<td>28,989.21</td>
<td>$10.0100</td>
<td>2,896,025</td>
<td>5,836,853,983</td>
</tr>
</tbody>
</table>

#### Ending Balance as of 12/31/17

| $58,426,908.37 |

Thank you for choosing Morgan Stanley Investment Management. Your satisfaction is important to us. If you identify any inaccuracy or discrepancy on your statement, it is your responsibility to notify us promptly but no later than 10 business days following receipt of your initial confirmation. To further protect your rights as a customer, oral communication should be reconfirmed in writing.
<table>
<thead>
<tr>
<th>Month</th>
<th>Begin Value</th>
<th>Purchase/withdraw</th>
<th>Interest Earnings</th>
<th>Change in Market Value</th>
<th>End Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 17</td>
<td>34,099,228.75</td>
<td>(20,000,000.00)</td>
<td>15,288.41</td>
<td>0.00</td>
<td>14,114,515.16</td>
</tr>
<tr>
<td>Aug 17</td>
<td>14,114,515.16</td>
<td>(10,000,000.00)</td>
<td>7,816.03</td>
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<td>4,122,331.19</td>
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<tr>
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<td>2,371.75</td>
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<td>4,124,702.94</td>
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<tr>
<td>Oct 17</td>
<td>4,124,702.94</td>
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<td>2,452.23</td>
<td>0.00</td>
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<tr>
<td>Nov 17</td>
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<td>2,474.03</td>
<td>0.00</td>
<td>4,129,629.20</td>
</tr>
<tr>
<td>Dec 17</td>
<td>4,129,629.20</td>
<td>36,000,000.00</td>
<td>19,617.87</td>
<td>0.00</td>
<td>40,149,247.07</td>
</tr>
<tr>
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<td>40,149,247.07</td>
<td>0.00</td>
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<td>40,149,247.07</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>40,149,247.07</td>
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<tr>
<td>March 18</td>
<td>40,149,247.07</td>
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<td>40,149,247.07</td>
</tr>
<tr>
<td>April 18</td>
<td>40,149,247.07</td>
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<td>40,149,247.07</td>
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<tr>
<td>May 18</td>
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<td></td>
<td>0.00</td>
<td>0.00</td>
<td>40,149,247.07</td>
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<tr>
<td>June 18</td>
<td>40,149,247.07</td>
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<tr>
<td>End Fiscal Year 2018</td>
<td></td>
<td>50,018.32</td>
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</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

<table>
<thead>
<tr>
<th>MONTHLY CALCAULATION</th>
<th>DECEMBER 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Value</td>
<td>4,129,629.20</td>
</tr>
<tr>
<td>Purchase/withdraw</td>
<td>36,000,000.00</td>
</tr>
<tr>
<td>Interest Earning</td>
<td>19617.87</td>
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<tr>
<td>Change In M. Value</td>
<td>0.00</td>
</tr>
<tr>
<td>Ending Value</td>
<td>40,149,247.07</td>
</tr>
</tbody>
</table>
Public Funds Money Market

Account number XXXXXXX
Enclosures 1
Interest paid year to date $149,247.07

Beginning balance $4,129,629.20
Total additions 36,019,617.87
Total subtractions 0.00
Ending balance $40,149,247.07

CREDITS

Date Description Additions
12-21 Wire Transfer-IN 36,000,000.00
12-31 Interest Credit 19,617.87

DAILY BALANCES

Date Amount Date Amount Date Amount
11-30 4,129,629.20 12-21 40,129,629.20 12-31 40,149,247.07

INTEREST INFORMATION

Annual percentage yield earned 1.38%
Interest-bearing days 31
Average balance for APY $16,903,822.75
Interest earned $19,617.87

Thank you for banking with Florida Community Bank, N.A.
<table>
<thead>
<tr>
<th>Month</th>
<th>Begin Value</th>
<th>Purchase/Distrib.</th>
<th>Interest</th>
<th>Earnings</th>
<th>Change in Market Value</th>
<th>End Value</th>
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</thead>
<tbody>
<tr>
<td>July 17</td>
<td>46,012,697.67</td>
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<td>34,778.32</td>
<td>41,655.20</td>
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<td>46,089,131.19</td>
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<tr>
<td>Aug 17</td>
<td>46,089,131.19</td>
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<td>44,587.44</td>
<td>23,423.79</td>
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<td>46,157,133.42</td>
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<td>33,098.53</td>
<td>(80,099.00)</td>
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<td>46,110,132.95</td>
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<tr>
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<td>95,201.16</td>
<td>(55,683.78)</td>
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<td>46,149,650.33</td>
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<tr>
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<td>38,001.83</td>
<td>(114,072.29)</td>
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<td>46,073,579.87</td>
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<tr>
<td>Dec 17</td>
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<td>0.00</td>
<td>52,575.01</td>
<td>(26,067.65)</td>
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<td>46,100,087.23</td>
</tr>
<tr>
<td>Jan 18</td>
<td>46,100,087.23</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td>46,100,087.23</td>
</tr>
<tr>
<td>Feb 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
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<td>0.00</td>
</tr>
<tr>
<td>March 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td>0.00</td>
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<tr>
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<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>May 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>June 18</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td></td>
<td>0.00</td>
</tr>
<tr>
<td>End Fiscal Year 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$298,233.29</td>
<td>($210,843.73)</td>
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</tbody>
</table>

The Earnings Spread is allocation based on the balance of dollars in each fund.

MONTHLY CALCULATION DECEMBER 2017

<table>
<thead>
<tr>
<th>Beginning Value</th>
<th>46,073,579.87</th>
<th>Input fr Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Earning</td>
<td>52,575.01</td>
<td>Input fr Statement</td>
</tr>
<tr>
<td>Change In M. Value</td>
<td>(26,067.65)</td>
<td></td>
</tr>
<tr>
<td>Distribution</td>
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</tr>
<tr>
<td>Ending Value</td>
<td>46,100,087.23</td>
<td>Input fr Statement</td>
</tr>
</tbody>
</table>

Assignmnt: FIFTH THIRD
### INVESTMENT ALLOCATION SUMMARY

<table>
<thead>
<tr>
<th>Description</th>
<th>Last Statement Market Value</th>
<th>This Statement Market Value</th>
<th>Percent of Assets</th>
<th>Est. Annual Income</th>
<th>Estimated Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Equivalents</td>
<td>$2,996,674.75</td>
<td>$1,068,004.80</td>
<td>2%</td>
<td>$11,235.40</td>
<td>1.1%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>$43,076,905.12</td>
<td>$45,032,082.43</td>
<td>98%</td>
<td>$604,797.85</td>
<td>1.3%</td>
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<tr>
<td><strong>Total Account Value</strong></td>
<td><strong>$46,073,579.87</strong></td>
<td><strong>$46,100,087.23</strong></td>
<td><strong>100%</strong></td>
<td><strong>$616,033.25</strong></td>
<td><strong>1.3%</strong></td>
</tr>
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</table>

Net change in total account value 0.1 % Increase

### ACCOUNT SUMMARY

<table>
<thead>
<tr>
<th>Description</th>
<th>Last Statement</th>
<th>Current Period</th>
<th>Calendar YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash</strong></td>
<td>$2,996,674.75</td>
<td>$52,575.01</td>
<td>$52,575.01</td>
</tr>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td>$609,362.67</td>
</tr>
<tr>
<td>Net Security Transactions</td>
<td>$1,981,244.96</td>
<td>$(2,441,244.96)</td>
<td>$(28,281,894.57)</td>
</tr>
<tr>
<td>Change in Market Value</td>
<td>$(26,067.65)</td>
<td>$(26,067.65)</td>
<td>$(272,456.48)</td>
</tr>
<tr>
<td><strong>Ending Balance</strong></td>
<td>$1,068,004.80</td>
<td>$45,032,082.43</td>
<td>$46,100,087.23</td>
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</tbody>
</table>

*Investments represent the activity in your equity, bond & other security holdings*

### ACCOUNT OVERVIEW

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Period</th>
<th>Calendar YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Earned</td>
<td>$52,575.01</td>
<td>$609,362.67</td>
</tr>
<tr>
<td>Interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Income Earned</strong></td>
<td><strong>$52,575.01</strong></td>
<td><strong>$609,362.67</strong></td>
</tr>
<tr>
<td>Security Transactions</td>
<td>$(2,441,244.96)</td>
<td>$(28,281,894.57)</td>
</tr>
<tr>
<td>Purchases</td>
<td>$(2,441,244.96)</td>
<td>$(28,281,894.57)</td>
</tr>
<tr>
<td>Sales</td>
<td>$460,000.00</td>
<td>$28,427,629.62</td>
</tr>
<tr>
<td><strong>Net Security Transactions</strong></td>
<td>$(1,981,244.96)</td>
<td>$(145,735.05)</td>
</tr>
<tr>
<td>Change in Market Value</td>
<td>$(26,067.65)</td>
<td>$(272,456.48)</td>
</tr>
</tbody>
</table>

### REALIZED GAIN/(LOSS) SUMMARY

<table>
<thead>
<tr>
<th>Description</th>
<th>Current Period</th>
<th>YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term gain/(loss)</td>
<td>$0.00</td>
<td>$(15,028.72)</td>
</tr>
<tr>
<td>Long-term gain/(loss)</td>
<td>$(21,022.00)</td>
<td>$(305,270.10)</td>
</tr>
<tr>
<td><strong>Net realized gain/(loss)</strong></td>
<td>$(21,022.00)</td>
<td>$(324,298.82)</td>
</tr>
<tr>
<td>Quantity</td>
<td>Symbol</td>
<td>Description</td>
</tr>
<tr>
<td>----------</td>
<td>--------</td>
<td>------------------------------</td>
</tr>
<tr>
<td>0.8000</td>
<td>CASH</td>
<td></td>
</tr>
</tbody>
</table>

Uninvested Cash - Total: $0.80 0.0% $0.80

| 1,068,004.0000 | FEDERATED GOVERNMENT OBLIGATION INSTITUTIONAL SHARES CUSIP - 99FEDGOB7 | $1.0000       | $1,068,004.00 | 2.3%       | $1,068,004.00 | $1,627.35 | $11,235.40 | 1.1% |

Taxable - Total: $1,068,004.00 2.3% $1,068,004.00 $1,627.35 $11,235.40 1.1%

Cash & Equivalents - Total: $1,068,004.80 2.3% $1,068,004.80 $1,627.35 $11,235.40 1.1%

| 500,000.0000 | AMERICAN EXPRESS CR CORP 03/18/14 VAR 03/18/19 CUSIP - 0258M0DL0 | $100.3940     | $501,970.00  | 1.1%       | $493,625.00   | $142.41   | $10,752.10 | 2.1% |

| 380,000.0000 | BB&T CO GLOBAL BK MEDIUM 01/26/17 2.100 01/15/20 OPT CALL 12/15/2019 @ 100.00 CUSIP - 07330NANS | $99.7750     | $379,145.00  | 0.8%       | $379,969.60   | $3,679.67  | $7,980.00  | 2.1% |

| 1,390,000.0000 | CITIBANK NA 10/20/17 2.125 10/20/20 OPT CALL 09/20/2020 @ 100.00 CUSIP - 1732SFAQ7 | $99.0450     | $4,137,725.50 | 3.0%       | $1,389,513.50 | $5,825.45 | $29,537.50 | 2.1% |

| 200,000.0000 | DEERE JOHN CAP CORP MTNS 01/06/17 2.650 01/06/22 CUSIP - 24422ETL3 | $100.5820     | $201,164.00  | 0.4%       | $203,622.00   | $2,576.39  | $5,300.00  | 2.6% |

| 230,000.0000 | DEERE JOHN CAP CORP MTN 03/15/17 2.200 03/13/20 CUSIP - 24422ETQ2 | $99.8950     | $229,758.50  | 0.5%       | $229,820.60   | $1,518.00  | $5,060.00  | 2.2% |

<p>| 360,000.0000 | DEERE JOHN CAP CORP 09/08/17 2.150 09/08/22 CUSIP - 24422ETV1 | $97.8700     | $352,332.00  | 0.8%       | $359,269.20   | $7,429.50  | $7,740.00  | 2.2% |</p>
<table>
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<th>Quantity</th>
<th>Symbol</th>
<th>Description</th>
<th>Current Price</th>
<th>Market Value</th>
<th>% of Acct</th>
<th>Cost Basis</th>
<th>Accrued Income</th>
<th>Est. Annual Income</th>
<th>Est. Yield</th>
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<td>10/30/17 2.200 10/30/20 OPT CALL 09/30/2020 @ 100.00 CUSIP - 31677QBK4</td>
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<td>Market Value</td>
<td>% of Acct</td>
<td>Cost Basis</td>
<td>Accrued Income</td>
<td>Est. Annual Income</td>
<td>Est. Yield</td>
</tr>
<tr>
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<tr>
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<td>% of Acct</td>
<td>Cost Basis</td>
<td>Accrued Income</td>
<td>Est. Annual Income</td>
<td>Est. Yield</td>
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| | Domestic Fixed Income - Total | $45,032,082.43 | 97.7% | $45,350,965.73 | $146,524.51 | $604,797.85 | 1.3% |
| | Fixed Income - Total | $45,032,082.43 | 97.7% | $45,350,965.73 | $146,524.51 | $604,797.85 | 1.3% |
| | Total Portfolio Positions | $46,100,087.23 | 100.0% | $46,418,970.53 | $148,151.86 | $616,033.25 | 1.3% |
### BOND MATURITY SCHEDULE

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<tr>
<td>1 Year or Less</td>
<td>$15,425,000</td>
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<td>Total 1 Year or Less</td>
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<td>2 to 5 Years</td>
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<td>2 Years</td>
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<td>3 Years</td>
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<td>5 Years</td>
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<tr>
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<td>Total Bonds</td>
<td>$45,366,000</td>
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</tr>
<tr>
<td>Date</td>
<td>Description</td>
<td>Cost Basis</td>
</tr>
<tr>
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<td>-----------------------------------------------------</td>
<td>------------</td>
</tr>
<tr>
<td>12/15/17</td>
<td>TRAVELERS COS INC  05/29/07 5.750 12/15/17 INTEREST 5.75 PAYABLE 12/15/17 ON 460,000 PAR VALUE</td>
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**Total Corporate Interest**

$21,089.87

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**Investment Account**

**Page 7 of 12**
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<td>INTEREST 1.67 PAYABLE 12/22/17</td>
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<td>ON 1,400,000 PAR VALUE</td>
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<td>Total U.S. Government Interest</td>
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### Security Purchases

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<td>CITIGROUP GLOBAL MARKETS</td>
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<tr>
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<td>12/12 PURC 1,250,000 PAR @ 99.6058</td>
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<td>12/21/17</td>
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<td>12/15/15 1.250 12/15/18</td>
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### Security Sales & Maturities

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<tbody>
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<td>460,000 PAR VALUE</td>
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<td>Total Security Sales &amp; Maturities</td>
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<td>$460,000.00</td>
</tr>
</tbody>
</table>

Investment Account

Page 8 of 12
### Cash Equivalents Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Cost Basis</th>
<th>Cash</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/29/17</td>
<td>FEDERATED GOVERNMENT OBLIGATION</td>
<td>$(1,928,670.00)</td>
<td>$1,928,670.00</td>
</tr>
<tr>
<td></td>
<td>INSTITUTIONAL SHARES</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>MONTHLY MONEY MARKET WITHDRAWAL</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Cash Equivalents Sales</td>
<td>$(1,928,670.00)</td>
<td>$1,928,670.00</td>
</tr>
</tbody>
</table>

### GAIN / (LOSS) ON SALE OF SECURITIES

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Quantity</th>
<th>Sale Price</th>
<th>Proceeds</th>
<th>Cost Basis</th>
<th>Realized Gain/(Loss)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/15/17</td>
<td>TRAVELERS COS INC</td>
<td>460,000.00</td>
<td>$100.0000</td>
<td>$460,000.00</td>
<td>$481,022.00</td>
<td>$(21,022.00)</td>
</tr>
<tr>
<td></td>
<td>Net Gain/(Loss) on Securities Sold</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$(21,022.00)</td>
</tr>
</tbody>
</table>

*** End of statement for Investment Account 42-42-000-9544057 ***