



Metro

January 23, 2015

TO: BOARD OF DIRECTORS

THROUGH: ARTHUR T. LEAHY 
CHIEF EXECUTIVE OFFICER - 

FROM: NALINI AHUJA 
EXECUTIVE DIRECTOR, FINANCE AND BUDGET

SUBJECT: INVESTMENT REPORT FOR QUARTER ENDING
DECEMBER 31, 2014

ISSUE

The purpose of this quarterly report on investments is to certify that the cash and investment portfolios are in compliance with our Investment Policy approved January 23, 2014.

DISCUSSION

1. On a consolidated portfolio basis, the securities in the portfolio were in compliance for the quarter ending December 31, 2014.
2. L.A. County Pool
 - Compliance Report with L.A. County Investment Policy

See Attachment VII - County of Los Angeles Treasurer and Tax Collector Report of Investments for October, November and December 2014.

INVESTMENT RETURNS

Consistent with our investment policy, Treasury staff continues to emphasize portfolio safety, liquidity and enhancing returns. The externally managed portfolio strategies are designed to enhance total return, subject to the objectives of safety and liquidity, by targeting the benchmark BofA Merrill Lynch 1-3 year Government/Corporate Bond Index. Investment returns and the weighted average duration for the internal portfolio and the externally managed portfolios are summarized below in Table I, and are shown in Attachment I, pages four and five.

For the quarter ended December 31, 2014, the externally managed portfolios had a combined gain of 0.23% compared to a gain of 0.13% for the benchmark. For the period, the combined weighted average duration of the external portfolios was 1.8 years versus 1.8 years for the benchmark. Quarterly interest earned on the combined portfolio was \$3.6 million.

Table I - Investment Returns for the Quarter Ending December 31, 2014

Investment Manager / Benchmark	% Return	Weighted Average Duration (years)
Internally Managed Investments	0.01	0.1
91 day T-Bill Index	0.01	0.2
Managed Investments		
L.M. Capital	0.19	1.7
PIMCO	0.09	2.2
RBC Global	0.23	1.9
Chandler Asset Mgmt	0.30	1.8
US Bancorp	0.26	1.7
External Manager Composite	0.23	1.8
BofA Merrill Lynch 1-3 yr Govt/Corp Bond Index	0.13	1.8

During the quarter, the external managers had realized losses net of gains in the amount of \$0.6 million on securities sold prior to their maturity date (See Attachment III Quarterly Gain/(Loss) Report). Treasury staff monitors the performance of the external managers relative to the respective benchmark over a market cycle (3 to 5 years), and meets quarterly with the external managers to review performance and to discuss managers' strategies.

NEXT STEPS

The next update will report transactions for the month ending January 31, 2015.

Attachment I:	December 31, 2014 Quarterly Report on Cash & Investments
Attachment II:	December 2014 Transactions Report
Attachment III:	Quarter ended December 31, 2014 Gain/(Loss) Report
Attachment IV:	Quarterly Certification of Liquidity
Attachment V:	Schedule of Proposed Financings
Attachment VI:	US Bank Institutional Trust and Custody statements, and Local Agency Investment Fund Asset Statements
Attachment VII:	Los Angeles County Treasurer's and Tax Collector Compliance Report from the Report of Investments for October, November, and December 2014 – Attachment II

Prepared by: Marshall M. Liu, Principal Financial Analyst
Donna R. Mills, Treasurer

ATTACHMENT I

**LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
QUARTERLY REPORT ON CASH & INVESTMENTS**

December 31, 2014

Los Angeles County Metropolitan Transportation Authority

CASH AND INVESTMENT REPORT OVERVIEW

December 31, 2014

(In Dollars)

The LACMTA's Treasury Department is responsible for various funds in the following major categories:

	December 31, 2014	September 30, 2014	Change	Note
Operating Funds (a)	\$ 1,537,113,385	\$ 1,889,332,669	\$ (352,219,284)	b
Debt Funds:				
Bond Construction Funds	141,663,396	108,545,822	33,117,574	c
Bond Principal and Interest	156,814,091	96,371,021	60,443,070	d
Debt Service Reserves and Other Debt	223,972,079	257,009,623	(33,037,544)	e
Refunding Escrows	163,739,376	1,637,589	162,101,787	f
Pension Assets	1,207,744,831	1,193,732,032	14,012,799	g
Other Post Employment Benefit Fund	281,522,834	276,192,853	5,329,981	h
HOV, STA, TDA and SAFE Funds	293,928,007	210,997,244	82,930,763	i
Other (See Schedule of Other Funds)	23,585,165	20,253,038	3,332,127	j
TOTAL \$	4,030,083,164	\$ 4,054,071,891	\$ (23,988,727)	

a - Operating Portfolio Funds are reported at book value. All other funds are reported at market value.

b - Current quarter decrease due to expenses and other disbursements in excess of funding.

c - Current quarter increase due to transfer of \$32 million of Prop A debt service reserve fund to Prop A construction fund.

d - Current quarter increase due to accumulation of debt service for January 1, 2015 payment.

e - Current quarter decrease due to release of \$32 million Prop A DSRF and transfer to construction funds.

f - Current quarter increase due to Prop A 2014-A refunding of Prop A 2005-A bonds.

g - Current quarter increase due to favorable market conditions and contributions net of disbursements.

h - Current quarter increase due to favorable market conditions and contributions net of disbursements.

i - Current quarter increase due to delays in agencies filing annual claims for FY15 TDA reimbursements.

j - Current quarter increase due to primarily to insurance carrier premium refunds received in the quarter.

Los Angeles County Metropolitan Transportation Authority

Schedule of Other Funds December 31, 2014 (In Dollars)

Fund Name	December 31, 2014	September 30, 2014	Change
ATU Health and Welfare Trust Fund (a)	16,998,208	13,667,054	3,331,154
TCU Health and Welfare Trust Fund (b)	6,586,957	6,584,984	1,973
TOTAL	23,585,165	20,252,038	3,333,127

(a) - The ATU funds in this account are administered by the LACMTA. It is comprised of a checking account to handle normal expense disbursements, and securities held in an investment account managed in accordance with the ATU's Investment Policy.

(b) - The TCU funds in this account are managed by the LACMTA. The custody account holds securities purchased for the TCU H&W Trust Fund in accordance with the Trust's Investment Policy.

Los Angeles County Metropolitan Transportation Authority

SUMMARY and COMPARISON DISCRETIONARY / OPERATING FUNDS December 31, 2014

Description	December 31, 2014	September 30, 2014
Yield to Maturity (at market)		
Bank Deposits	0.35%	0.35%
Local Agency Investment Fund (*)	0.27%	0.25%
Managed Investments	0.70%	0.50%
Total Wtd Avg Yield (at market)	0.69%	0.51%
Wtd Avg. Maturity (days)	412	411
Balances		
Bank Deposits	\$ 94,821,345	\$ 47,411,785
Local Agency Investment Fund (*)	99,458,654	99,398,090
Managed Investments	1,342,833,386	1,742,522,794
Total Book Value	\$ 1,537,113,385	\$ 1,889,332,669
Total Market Value	\$ 1,531,225,139	\$ 1,886,939,662
Total Par Value	\$ 1,519,805,103	\$ 1,874,904,902
Quarterly Interest - Earned	\$ 3,608,437	\$ 3,619,793
Quarterly Interest - Received	\$ 3,766,150	\$ 3,436,025

(*) - Includes \$ 49 million held in a PTSC account.

Los Angeles County Metropolitan Transportation Authority

CASH and INVESTMENT SUMMARY DISCRETIONARY / OPERATING FUNDS December 31, 2014

Description	Balance at cost	Average yield at market	Average maturity in days	Percentage	Ratings - (Low - High) (2)
Bank Deposits	\$ 94,821,345	0.35%	1	6.2%	**
Local Agency Investment Fund (*)	99,458,654	0.27%	200	6.5%	***
Managed Investments:					
Money Market Funds	163,092,324	0.01%	1	10.6%	AAA
Commercial Paper	54,756,588	0.15%	55	3.6%	A-1 - A-1+
U.S. Treasuries	313,164,717	0.64%	669	20.4%	A1+ - AA+
Federal Agencies	352,935,806	0.67%	565	23.0%	A1+ - AA+
Corporate Notes	309,744,000	1.21%	438	20.2%	BBB+ - AAA
Repurchase Agreements	11,800,047	0.14%	1	0.8%	A1
Asset Back Securities	93,520,427	0.82%	410	6.1%	AAA
Municipals	43,819,477	0.94%	620	2.9%	A+ - AAA
Subtotal - Managed Investments	1,342,833,386	0.70%	521	87.4%	
Total Cash & Investments	\$ 1,537,113,385	0.69% (****)	412	100.00%	

1 - Earnings on bank deposits include earnings credits gross of service fees.

2 - The source of the ratings is Standard and Poor's rating agency.

(*) - Includes \$ 49 million held in a PTSC account.

(**) - Deposits are collateralized at 110% by U.S. Treasuries.

(***) - The Local Agency Investment Fund (LAIF) is administered by the California State Treasurer's office per Section 16429.1 et seq. of the California Government Code. The LAIF is not rated.

(****) - Weighted average yield at market

Los Angeles County Metropolitan Transportation Authority
DISCRETIONARY / OPERATING FUNDS
December 31, 2014

Investment Manager	Balance at Market in dollars *	Balance at cost in dollars *	Yield to Maturity at market	Average maturity in days	Duration in years	Performance (in percentages, gross of fees)			
						09/30/14	12/31/14	Fiscal Year	Returns since Inception ***
Short Duration									
Internal Managed Investments	284,018,227	283,996,190	0.04%	24	0.07	0.01%	0.02%	0.98%	0.95%
Benchmark - 91 day T-Bill (**)					0.20	0.01%	0.01%		
Intermediate Duration									
LM Capital	234,921,627	236,718,846	0.85%	614	1.71	0.02%	0.19%	4.29%	4.24%
PIMCO	115,738,925	116,916,724	1.15%	794	2.21	-0.01%	0.09%	4.13%	3.98%
RBC Global	231,486,321	232,453,440	0.87%	674	1.87	0.05%	0.23%	2.58%	2.21%
Chandler Asset Mgmt (****)	205,186,864	206,017,731	0.83%	666	1.85	0.02%	0.30%	0.66%	0.74%
US Bancorp (****)	265,593,176	266,730,455	0.82%	606	1.68	0.02%	0.26%	0.61%	0.74%
External Managers Composite	1,052,926,912	1,058,837,196	0.88%	655	1.82	0.02%	0.23%	0.25%	
BofA Merrill Lynch U.S. Govt/Corp 1-3 year Bond Index (**)			0.88%	659	1.83	0.03%	0.13%	0.16%	

* Cost balance includes accrued income

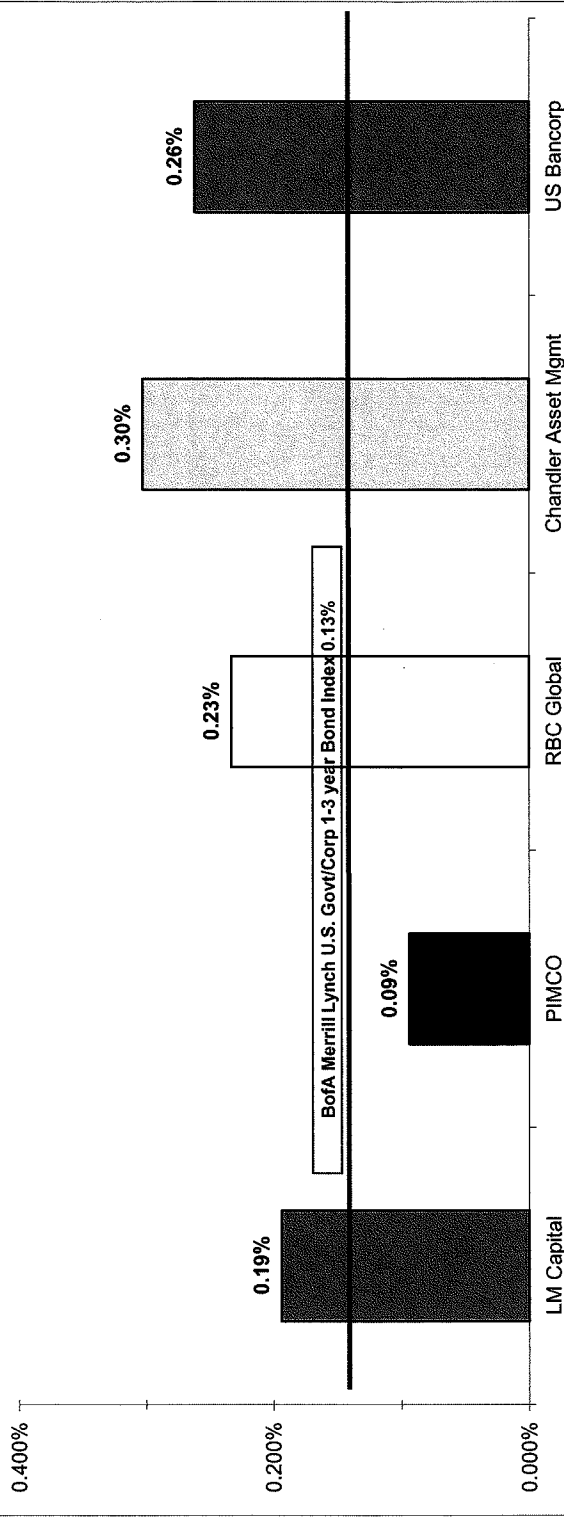
** Inception dates; Internal 9/30/93; LM Capital 1/29/90; PIMCO 1/31/97; RBC Global Mgmt 1/1/2008, Chandler Asset Mgmt & US Bancorp 1/2/2013.

*** Short duration benchmark return - 91 day T-Bill plus 20 basis points through 12/31/1997 and 91 day T-Bill from 1/1/1998 forward.

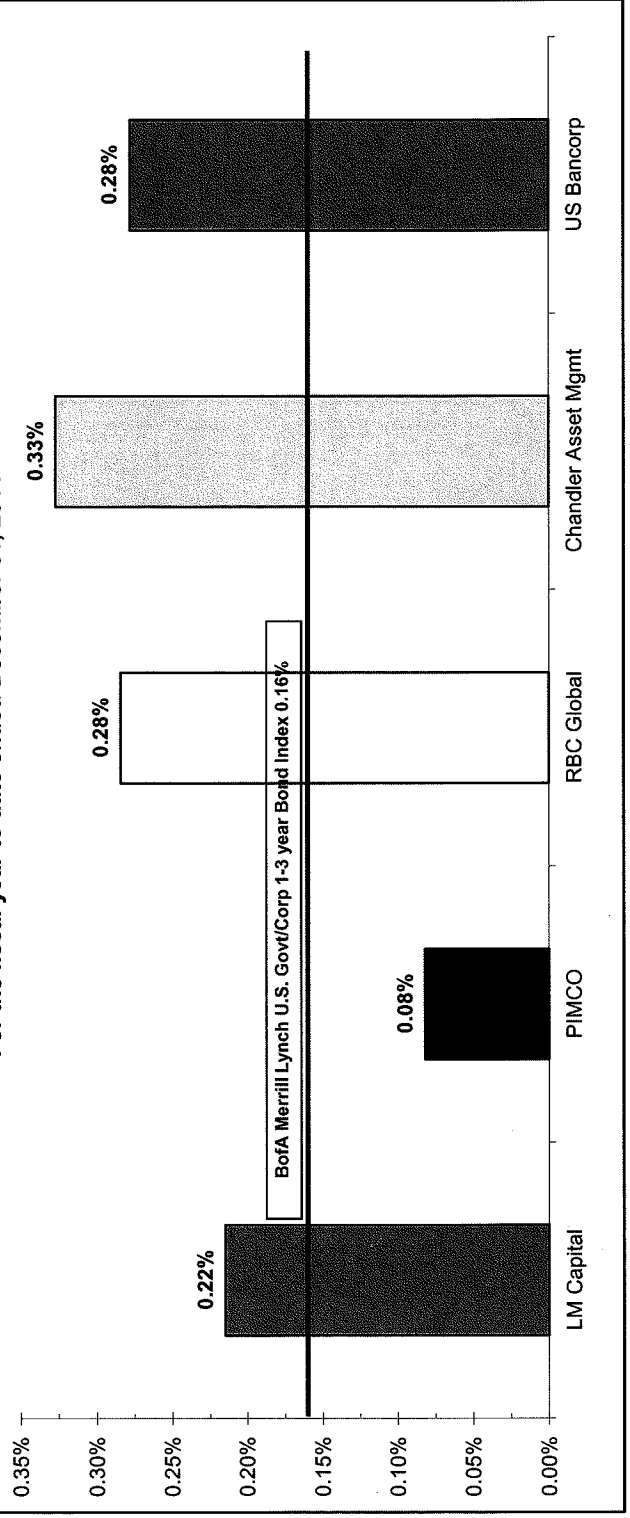
**** Intermediate Duration benchmark returns are a composite of the BofA Merrill Lynch 1-3 yr Govt/Corp Bond Index from 06/30/2001 forward, and the Lehman Brothers 1-3 yr Govt/Corp Index prior to 6/30/2001.

***** Chandler Asset Mgmt and US Bancorp contract commenced on 01/02/2013.

**Los Angeles County Metropolitan Transportation Authority
Intermediate Duration Managers vs. B of A Merrill Lynch 1-3 Yr. Govt./Credit Index
For the quarter ended December 31, 2014**



**Los Angeles County Metropolitan Transportation Authority
Intermediate Duration Managers vs. B of A Merrill Lynch 1-3 Yr. Govt./Credit Index
For the fiscal year to date ended December 31, 2014**



Los Angeles County Metropolitan Transportation Authority

LIQUIDITY SCHEDULE DISCRETIONARY / OPERATING FUNDS December 31, 2014

	Availability	Balance at Cost	Average yield at market	Cumulative Availability
Bank Deposits	Immediate	94,821,345	0.35%	94,821,345
Money Market Funds	Immediate	163,092,324	0.01%	257,913,669
Local Agency Investment Fund (*)	Immediate	99,458,654	0.27%	357,372,323
Investments Maturing :				
	90 days or less	148,948,768	0.07%	506,321,091
	91 days to 6 months	69,461,038	0.25%	575,782,129
	6 months to 1 year	87,025,673	0.40%	662,807,802
	1 year to 2 years	335,964,184	0.61%	998,771,986
	2 years to 3 years	360,241,359	1.08%	1,359,013,345
	3 years to 5 years	178,100,040	1.52%	1,537,113,385
Total Cash & Investments		\$ 1,537,113,385	0.69% (**)	

(*) - Includes \$ 49 million held in a PTSC account.

(**) - Weighted average yield at market

Los Angeles County Metropolitan Transportation Authority

LA COUNTY TREASURER'S INVESTMENT POOL

December 31, 2014

The LACMTA is the administrator of various funds that are invested with the Los Angeles County Treasurer Investment Pool. As of December 31, 2014, the funds totaled \$293.9 million.

The earnings rate for September was not available for inclusion in this report.

	<u>in thousands</u>
High Occupancy Vehicle Project Funds	\$ 85.4
State Transit Assistance Bus Funds	20,624.1
State Transit Assistance Rail Funds	14,116.2
Transportation Development Act Local Transportation Account	258,434.4
Service Authority Freeway Emergency Funds	667.9
Total Administered Funds	<u>\$ 293,928.0</u>

Los Angeles County Metropolitan Transportation Authority

GLOSSARY

December 31, 2014

- Book Value :** The original cost of the investment, plus accrued interest and amortization of any discount or premium.
- Duration :** The approximate percentage change in the price of a bond or portfolio for a 100 basis point shift in the yield curve.
- Market Value :** The current market price of the investment including accrued interest.
- Par or Face Value :** The principal amount paid at maturity.
- Yield to Maturity :** The single rate of return earned on an investment considering all cash flows and timing factors.

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
12/01/14 TO 12/31/14

Settle Date	Cusip	Type	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Yield	Broker/Dealer
12/01/2014	313384AH2	AGENCY	FED HOME LN DISCOUNT NT	01/08/2015	0.0000%	\$100,000.00	\$99,994.72	\$0.00	0.050%	Iefferies
12/03/2014	912796FD6	US TREASURY	US TREASURY BILL	04/16/2015	0.0000%	\$1,080,000.00	\$1,079,799.00	\$0.00	0.050%	RBC CAPITAL MARKETS
12/03/2014	313396DM2	AGENCY	FREDDIE MAC DISCOUNT NT	03/25/2015	0.0000%	\$3,008,000.00	\$3,007,204.56	\$0.00	0.085%	CITIGROUP GLOBAL MARKETS INC.
12/04/2014	912828PA2	US TREASURY	US TREASURY N/B	09/30/2017	1.875%	\$2,500,000.00	\$2,564,843.75	\$8,370.54	1.875%	Morgan Stanley
12/05/2014	912796FH7	US TREASURY	US TREASURY BILL	05/14/2015	0.0000%	\$926,000.00	\$925,753.06	\$0.00	0.060%	RBC CAPITAL MARKETS
12/05/2014	3137EACT4	AGENCY	FREDDIE MAC	05/27/2016	2.500%	\$2,000,000.00	\$2,062,914.00	\$1,111.11	2.500%	Morgan Stanley
12/05/2014	3137EADS5	AGENCY	FREDDIE MAC	10/14/2016	0.875%	\$2,500,000.00	\$2,515,700.00	\$3,098.96	0.875%	Wells Fargo
12/05/2014	3134G5R23	AGENCY	FREDDIE MAC	12/05/2017	1.250%	\$4,500,000.00	\$4,498,695.00	\$0.00	1.250%	Merrill Lynch FIXED INCOME
12/08/2014	912828TB6	US TREASURY	US TREASURY N/B	06/30/2017	0.750%	\$1,000,000.00	\$995,312.50	\$3,281.25	0.750%	BARCLAYS CAPITAL INC FIXED INC
12/08/2014	585055BB1	CORP NOTES	MEDTRONIC INC	02/27/2017	0.875%	\$1,865,000.00	\$1,855,096.85	\$4,578.32	0.875%	BONY/TORONTO DOMINION SECUR
12/08/2014	912828PA2	US TREASURY	US TREASURY N/B	09/30/2017	1.875%	\$3,000,000.00	\$3,069,140.63	\$10,662.77	1.875%	SCOTIA CAPITAL USA INC
12/08/2014	313385S56	AGENCY	FED HOME LN DISCOUNT NT	12/09/2014	0.0000%	\$24,000,000.00	\$23,999,986.56	\$0.00	0.020%	DAIWA SECURITIES AMERICA INC.
12/09/2014	36960MMG5	CORP NOTES	General Electric Company	12/16/2014	0.0000%	\$15,000,000.00	\$14,999,825.00	\$0.00	0.060%	Merrill Lynch FIXED INCOME
12/09/2014	313385S64	AGENCY	FED HOME LN DISCOUNT NT	12/10/2014	0.0000%	\$24,000,000.00	\$23,999,986.67	\$0.00	0.020%	Wells Fargo
12/10/2014	9AMRRGZ87	REPOS	Morgan Stanley & Co. LLC	12/11/2014	0.140%	\$10,200,000.00	\$10,200,000.00	\$0.00	0.140%	Morgan Stanley
12/10/2014	313385S72	AGENCY	FED HOME LN DISCOUNT NT	12/11/2014	0.0000%	\$21,000,000.00	\$20,999,988.24	\$0.00	0.020%	CITIGROUP GLOBAL MARKETS INC.
12/11/2014	02665WAQ4	ASSET BACKED	AMERICAN HONDA FINANCE	12/11/2017	1.550%	\$1,500,000.00	\$1,498,605.00	\$0.00	1.550%	CREDIT SUISSE SECURITIES (USA)
12/11/2014	3137EADG1	AGENCY	FREDDIE MAC	05/30/2019	1.750%	\$4,000,000.00	\$4,025,440.00	\$2,138.89	1.750%	NOMURA SECURITIES/FIXED INC
12/11/2014	30229BMC8	CORP NOTES	Exxon Mobil Corporation	12/12/2014	0.0000%	\$7,500,000.00	\$7,499,985.42	\$0.00	0.070%	Merrill Lynch FIXED INCOME
12/11/2014	9AMRRHA41	REPOS	CRED SUISSE FIR BOS INC	12/12/2014	0.170%	\$10,200,000.00	\$10,200,000.00	\$0.00	0.170%	CITIGROUP GLOBAL MARKETS INC.
12/11/2014	313385S80	AGENCY	FED HOME LN DISCOUNT NT	12/12/2014	0.0000%	\$22,000,000.00	\$21,999,987.78	\$0.00	0.020%	UBS FINANCIAL SERVICES INC.
12/12/2014	161571GJ7	ASSET BACKED	CHASE ISSUANCE 2014-A1	01/15/2019	1.150%	\$1,200,000.00	\$1,201,312.50	\$1,035.00	1.150%	BARCLAYS CAPITAL INC FIXED INC
12/12/2014	3134G5PT6	AGENCY	FREDDIE MAC	11/28/2017	1.250%	\$22,000,000.00	\$21,999,926.33	\$1,458.33	1.250%	JP MORGAN SECURITIES LIMITED
12/12/2014	9AMRRHB16	REPOS	MORGAN STANLEY & CO	12/15/2014	0.170%	\$10,200,000.00	\$10,200,000.00	\$0.00	0.170%	CITIGROUP GLOBAL MARKETS INC.
12/12/2014	313389T37	AGENCY	FANNIE DISCOUNT NOTE	12/15/2014	0.0000%	\$17,000,000.00	\$16,999,957.50	\$0.00	0.030%	Merrill Lynch FIXED INCOME
12/12/2014	313385T30	AGENCY	FED HOME LN DISCOUNT NT	12/15/2014	0.0000%	\$22,000,000.00	\$21,999,963.33	\$0.00	0.020%	First Tennessee Bank
12/15/2014	64952WBK8	CORP NOTES	NEW YORK LIFE GLOBAL FDG	10/30/2017	1.300%	\$1,500,000.00	\$1,495,650.00	\$2,437.50	1.300%	WILLIAMS CAPITAL GROUP LP (THE
12/15/2014	9AMRRHB57	REPOS	CITIGROUP GLOBAL MARKETS	12/16/2014	0.170%	\$4,200,000.00	\$4,200,000.00	\$0.00	0.170%	DEUTSCHE BANK SECURITIES, INC.
12/15/2014	9AMRRHB40	REPOS	CITIGROUP GLOBAL MARKETS	12/16/2014	0.180%	\$6,000,000.00	\$6,000,000.00	\$0.00	0.180%	JP MORGAN SECURITIES LIMITED
12/15/2014	912828UC2	US TREASURY	US TREASURY N/B	12/15/2015	0.250%	\$9,250,000.00	\$9,251,084.01	\$0.00	0.250%	RBC CAPITAL MARKETS
12/16/2014	9AMRRHC15	REPOS	Morgan Stanley & Co. LLC	12/17/2014	0.170%	\$10,500,000.00	\$10,500,000.00	\$0.00	0.170%	Morgan Stanley
12/16/2014	313313T73	AGENCY	FED FARM CRD DISCOUNT NT	12/19/2014	0.0000%	\$22,000,000.00	\$21,999,926.67	\$0.00	0.040%	UBS FINANCIAL SERVICES INC.
12/16/2014	313385T55	AGENCY	FED HOME LN DISCOUNT NT	12/17/2014	0.0000%	\$896,000.00	\$895,526.11	\$0.00	0.050%	DAIWA SECURITIES AMERICA INC.
12/17/2014	89233HRF3	CORP NOTES	Toyota Motor Credit Corporation	04/15/2015	0.0000%	\$1,199,563.67	\$1,199,563.67	\$0.00	0.160%	CITIGROUP GLOBAL MARKETS INC.
12/17/2014	313388EJ0	AGENCY	FANNIE DISCOUNT NOTE	04/15/2015	0.0000%	\$3,002,000.00	\$3,001,042.70	\$0.00	0.110%	Merrill Lynch FIXED INCOME
12/17/2014	37056KQ94	CORP NOTES	General Re Corporation	03/09/2015	0.0000%	\$4,000,000.00	\$3,999,986.68	\$0.00	0.140%	Merrill Lynch FIXED INCOME
12/17/2014	313313T73	AGENCY	FED FARM CRD DISCOUNT NT	12/19/2014	0.0000%	\$4,000,000.00	\$4,000,000.00	\$0.00	0.060%	CITIGROUP GLOBAL MARKETS INC.
12/17/2014	313384EL9	AGENCY	FED HOME LN DISCOUNT NT	04/17/2015	0.0000%	\$5,000,000.00	\$4,998,151.40	\$0.00	0.110%	Wells Fargo
12/17/2014	9AMRRHD14	REPOS	MORGAN STANLEY & CO	12/18/2014	0.160%	\$10,500,000.00	\$10,500,000.00	\$0.00	0.160%	CITIGROUP GLOBAL MARKETS INC.

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
PURCHASE DETAIL REPORT
12/01/14 TO 12/31/14

Settle Date	Cusip	Type	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Yield	Broker/Dealer
12/17/2014	313385T63	AGENCY	FED HOME LN DISCOUNT NT	12/18/2014	0.000%	\$19,000,000.00	\$18,999,989.36	\$0.00	0.020%	First Tennessee Bank
12/18/2014	650035K64	MUNICIPAL	NEW YORK ST URBAN DEV	03/15/2017	1.030%	\$1,445,000.00	\$0.00	\$0.00	1.030%	U.S. Bank
12/18/2014	31677QAV1	CORP NOTES	FIFTH THIRD BANK	02/28/2018	1.450%	\$2,500,000.00	\$2,480,050.00	\$11,076.39	1.450%	JP Morgan Chase
12/18/2014	912828UC2	US TREASURY	US TREASURY N/B	12/15/2015	2.50%	\$4,000,000.00	\$3,999,232.16	\$82.42	0.250%	Jefferies
12/18/2014	9AMRRHD63	REPOS	Morgan Stanley & Co. LLC	12/19/2014	0.180%	\$10,500,000.00	\$10,500,000.00	\$0.00	0.180%	Morgan Stanley
12/18/2014	313385T71	AGENCY	FED HOME LN DISCOUNT NT	12/19/2014	0.000%	\$19,000,000.00	\$18,999,978.91	\$0.00	0.040%	Merrill Lynch FIXED INCOME
12/19/2014	9AMRRHE39	REPOS	MORGAN STANLEY & CO	12/22/2014	0.190%	\$10,500,000.00	\$10,500,000.00	\$0.00	0.190%	Morgan Stanley
12/22/2014	161571GQ1	ASSET BACKED	CHASE ISSUANCE 2014-A7	11/15/2019	1.380%	\$810,000.00	\$808,734.38	\$217.35	1.380%	JP Morgan Chase
12/22/2014	9AMRRHEA3	REPOS	Morgan Stanley & Co. LLC	12/23/2014	0.170%	\$10,500,000.00	\$10,500,000.00	\$0.00	0.170%	Morgan Stanley
12/22/2014	313385U38	AGENCY	FED HOME LN DISCOUNT NT	12/23/2014	0.000%	\$14,500,000.00	\$14,499,991.94	\$0.00	0.020%	UBS FINANCIAL SERVICES INC.
12/23/2014	9AMRRHEF2	REPOS	Morgan Stanley & Co. LLC	12/24/2014	0.140%	\$2,000,000.00	\$2,000,000.00	\$0.00	0.140%	JP MORGAN SECURITIES LIMITED
12/23/2014	9AMRRHEG0	REPOS	DEUTSCHE BANK SECURITIES	12/24/2014	0.110%	\$8,500,000.00	\$8,500,000.00	\$0.00	0.110%	DEUTSCHE BANK SECURITIES, INC.
12/24/2014	9AMRRHER6	REPOS	Morgan Stanley & Co. LLC	12/26/2014	0.150%	\$2,000,000.00	\$2,000,000.00	\$0.00	0.150%	JP MORGAN SECURITIES LIMITED
12/24/2014	9AMRRHEU9	REPOS	DEUTSCHE BANK SECURITIES	12/26/2014	0.140%	\$9,800,000.00	\$9,800,000.00	\$0.00	0.140%	DEUTSCHE BANK SECURITIES, INC.
12/24/2014	912828SP6	US TREASURY	US TREASURY N/B	04/15/2015	0.375%	\$20,000,000.00	\$20,020,312.50	\$14,423.08	0.375%	DEUTSCHE BANK SECURITIES, INC.
12/24/2014	912828UC2	US TREASURY	US TREASURY N/B	06/15/2015	0.375%	\$20,000,000.00	\$20,021,875.00	\$1,854.40	0.375%	CITIGROUP GLOBAL MARKETS INC.
12/26/2014	912828UC2	US TREASURY	US TREASURY N/B	12/15/2015	0.250%	\$20,000,000.00	\$19,989,843.75	\$1,236.26	0.250%	CITIGROUP GLOBAL MARKETS INC.
12/26/2014	912828UC2	US TREASURY	US TREASURY N/B	12/15/2015	0.250%	\$6,500,000.00	\$6,498,984.38	\$491.07	0.250%	CITIGROUP GLOBAL MARKETS INC.
12/26/2014	912828UC2	US TREASURY	US TREASURY N/B	12/15/2015	0.250%	\$7,500,000.00	\$7,500,000.00	\$566.62	0.250%	CITIGROUP GLOBAL MARKETS INC.
12/26/2014	9AMRRHEQ8	REPOS	CITIGROUP GLOBAL MARKETS	12/29/2014	0.130%	\$11,800,000.00	\$11,800,000.00	\$0.00	0.130%	CITIGROUP GLOBAL MARKETS INC.
12/29/2014	9AMRRHF20	REPOS	MORGAN STANLEY & CO	12/30/2014	0.140%	\$4,000,000.00	\$4,000,000.00	\$1,284.34	0.250%	CITIGROUP GLOBAL MARKETS INC.
12/29/2014	55749UMX8	CORP NOTES	Madison Gas and Electric Company	12/31/2014	0.000%	\$4,500,000.00	\$4,499,970.00	\$0.00	0.140%	JP MORGAN SECURITIES LIMITED
12/29/2014	9AMRRHF61	REPOS	BARCLAYS BANK PLC LONDON	12/30/2014	0.130%	\$7,800,000.00	\$7,800,000.00	\$0.00	0.130%	BONY/TORONTO DOMINION SECURITI
12/30/2014	9AMRRABDA7	REPOS	Morgan Stanley & Co. LLC	12/31/2014	0.140%	\$2,000,000.00	\$2,000,000.00	\$0.00	0.140%	JP MORGAN SECURITIES LIMITED
12/30/2014	9AMRRHFA2	REPOS	DEUTSCHE BANK SECURITIES	12/31/2014	0.130%	\$3,300,000.00	\$3,300,000.00	\$0.00	0.130%	DEUTSCHE BANK SECURITIES, INC.
12/30/2014	9AMRRHF04	REPOS	CITIGROUP GLOBAL MARKETS	12/31/2014	0.130%	\$6,500,000.00	\$6,500,000.00	\$0.00	0.130%	DEUTSCHE BANK SECURITIES, INC.
12/31/2014	912828C81	US TREASURY	US TREASURY N/B	04/30/2016	0.375%	\$3,000,000.00	\$2,998,720.98	\$1,895.72	0.375%	DEUTSCHE BANK SECURITIES, INC.
12/31/2014	912828TX8	US TREASURY	US TREASURY N/B	11/15/2015	0.375%	\$5,000,000.00	\$5,005,290.15	\$2,382.60	0.375%	Morgan Stanley
							\$569,282,000.00	\$569,502,315.97	\$73,682.92	

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
SALES DETAIL REPORT
12/01/14 TO 12/31/14

Settle Date	Cusip	Type	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
12/04/2014	912828N8	US TREASURY	US TREASURY N/B	08/31/2015	1.250%	\$3,700,000.00	\$3,730,785.16	\$12,137.43	(\$39,261.72)	CITIGROUP GLOBAL MARKETS INC.
12/05/2014	912828UM0	US TREASURY	US TREASURY N/B	02/15/2016	0.375%	\$4,300,000.00	\$4,308,062.50	\$4,907.61	\$24,691.40	NOMURA SECURITIES/FIXED INCOME
12/05/2014	31398AU34	AGENCY	FANNIE MAE	07/28/2015	2.375%	\$4,200,000.00	\$4,259,976.00	\$35,189.58	(\$197,730.00)	CITIGROUP GLOBAL MARKETS INC.
12/08/2014	912828TP5	US TREASURY	US TREASURY N/B	09/15/2015	0.250%	\$50,041,015.63	\$50,041,015.63	\$29,005.53	(\$23,835.94)	DEUTSCHE BANK SECURITIES, INC.
12/08/2014	912828W10	US TREASURY	US TREASURY N/B	05/31/2019	1.500%	\$7,600,000.00	\$7,570,015.63	\$2,505.49	\$44,234.38	RBC DOMINION SECS INC
12/08/2014	912828F39	US TREASURY	US TREASURY N/B	09/30/2019	1.750%	\$6,026,015.63	\$6,026,015.63	\$19,903.85	(\$68,203.12)	RBS SECURITIES INC
12/08/2014	912828TX8	US TREASURY	US TREASURY N/B	11/15/2015	0.375%	\$5,500,000.00	\$5,509,882.81	\$1,310.43	\$742.18	Merrill Lynch FIXED INCOME
12/08/2014	313396BE2	AGENCY	FREDDIE MAC DISCOUNT NT	01/29/2015	0.000%	\$5,300,000.00	\$5,299,502.39	\$0.00	\$161.95	BARCLAYS CAPITAL INC FIXED INC
12/08/2014	24422ESH3	CORP NOTES	JOHN DEERE CAPITAL CORP	12/15/2016	1.050%	\$1,000,000.00	\$1,003,980.00	\$5,045.83	\$5,180.00	CITIGROUP GLOBAL MARKETS INC.
12/08/2014	912828TP5	US TREASURY	US TREASURY N/B	09/15/2015	0.250%	\$1,000,000.00	\$1,000,820.31	\$580.11	(\$468.75)	DEUTSCHE BANK SECURITIES, INC.
12/10/2014	80283XAB3	ASSET BACKED	SANTANDER DRIVE 2014-3 AZA	08/15/2017	0.540%	\$5,000,000.00	\$4,993,359.38	\$1,875.00	(\$6,308.12)	PERSHING LLC
12/10/2014	36962G3U6	CORP NOTES	GENERAL ELEC CAP CORP	05/01/2018	5.625%	\$1,400,000.00	\$1,576,918.00	\$8,531.25	(\$34,132.00)	FTN FINANCIAL SECURITIES
12/10/2014	48121CYK6	CORP NOTES	JP MORGAN CHASE BANK NA	10/01/2017	6.000%	\$1,300,000.00	\$1,447,654.00	\$14,950.00	(\$101,621.00)	PERSHING LLC
12/10/2014	06050TLT7	CORP NOTES	BANK OF AMERICA NA	02/14/2017	1.250%	\$1,200,000.00	\$1,196,580.00	\$4,833.33	(\$5,436.00)	Merrill Lynch FIXED INCOME
12/10/2014	92976GAH4	CORP NOTES	WACHOVIA BANK NA	11/15/2017	6.000%	\$800,000.00	\$899,808.00	\$3,333.33	(\$23,232.00)	Morgan Stanley
12/11/2014	69371RL20	CORP NOTES	PACCAR FINANCIAL CORP	02/08/2016	0.800%	\$1,250,000.00	\$1,252,412.50	\$3,416.67	\$4,112.50	KEYBANC CAPITAL MARKETS INC
12/12/2014	3135G0VAB	AGENCY	FANNIE MAE	03/30/2016	0.500%	\$3,000,000.00	\$3,004,290.00	\$3,000.00	\$6,720.00	BMO CAPITAL MARKETS
12/12/2014	3135G0XFP3	AGENCY	FANNIE MAE	07/05/2016	0.375%	\$1,100,000.00	\$1,098,317.00	\$1,798.96	\$3,223.00	SG AMERICAS SECURITIES, LLC
12/15/2014	912828TG5	US TREASURY	US TREASURY N/B	07/31/2017	0.500%	\$3,000,000.00	\$2,973,154.01	\$5,584.24	\$11,815.85	BARCLAYS CAPITAL INC FIXED INC
12/15/2014	64952WBH5	CORP NOTES	NEW YORK LIFE GLOBAL FDG	07/24/2015	0.750%	\$1,500,000.00	\$1,503,240.00	\$4,406.25	\$2,010.00	Wells Fargo
12/15/2014	912828Y7	US TREASURY	US TREASURY N/B	05/31/2017	0.625%	\$1,000,000.00	\$996,246.65	\$257.55	\$5,110.49	CITIGROUP GLOBAL MARKETS INC.
12/17/2014	912828PA2	US TREASURY	US TREASURY N/B	09/30/2017	1.875%	\$3,000,000.00	\$3,076,406.25	\$12,053.57	\$39.06	BARCLAYS CAPITAL INC FIXED INC
12/23/2014	313396BE2	AGENCY	FREDDIE MAC DISCOUNT NT	01/29/2015	0.000%	\$8,000,000.00	\$7,999,260.00	\$0.00	\$255.55	Goldman Sachs
12/23/2014	313588CJ2	AGENCY	FANNIE DISCOUNT NOTE	02/26/2015	0.000%	\$3,000,000.00	\$2,999,295.83	\$0.00	(\$125.00)	DEUTSCHE BANK SECURITIES, INC.
12/24/2014	912828TP5	US TREASURY	US TREASURY N/B	09/15/2015	0.250%	\$50,000,000.00	\$49,998,046.88	\$34,530.39	(\$66,406.25)	BARCLAYS CAPITAL INC FIXED INC
12/24/2014	912828TP5	US TREASURY	US TREASURY N/B	09/15/2015	0.250%	\$300,000.00	\$299,988.28	\$207.18	(\$398.44)	BARCLAYS CAPITAL INC FIXED INC
						\$173,450,000.00	\$174,065,032.84	\$209,363.58	(\$458,861.98)	

ATTACHMENT II
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
CALL DETAIL REPORT
12/01/14 TO 12/31/14

Settle Date	Cusip	Type	Description	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
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There were no call options exercised in the portfolio during the month of December 2014.

**ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING PORTFOLIO QUARTERLY GAIN/ (LOSS) REPORT
10/01/14 TO 12/31/14**

Settle Date	Cusip	Description	Type	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
10/28/2014	3134G55K7	FREDDIE MAC	AGENCY	04/28/2017	1.050%	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	Not applicable
10/29/2014	313381VX8	FEDERAL HOME LOAN BANK	AGENCY	07/29/2016	0.575%	\$400,000.00	\$400,000.00	\$575.00	\$80.00	Not applicable
10/29/2014	3134G42L1	FREDDIE MAC	AGENCY	04/29/2016	0.500%	\$2,500,000.00	\$2,500,000.00	\$0.00	\$125.00	Not applicable
11/20/2014	3135G0XH1	FANNIE MAE	AGENCY	05/20/2016	0.500%	\$3,000,000.00	\$3,000,000.00	\$0.00	\$9,900.00	Not applicable
11/20/2014	3135G0WW9	FANNIE MAE	AGENCY	05/20/2016	0.520%	\$750,000.00	\$750,000.00	\$0.00	\$6,000.00	Not applicable
Subtotal Calls for the Quarter						\$8,650,000.00	\$8,650,000.00	\$575.00	\$16,105.00	

Settle Date	Cusip	Description	Type	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
10/10/2014	3138INSV1	FANNIE MAE 466260	AGENCY	10/01/2015	2.100%	\$1,658,509.18	\$1,676,389.98	\$870.72	(259.15)	PERSHING LLC
10/16/2014	3135G0WA7	FANNIE MAE	AGENCY	03/28/2018	1.125%	\$3,000,000.00	\$2,985,000.00	\$1,687.50	(22,065.00)	CANTOR FITZGERALD & CO. INC.
10/28/2014	313588AP0	FANNIE DISC NOTE	AGENCY	01/14/2015	0.000%	\$600,000.00	\$599,941.50	\$0.00	(6.00)	DEUTSCHE BANK SECURITIES, INC.
10/29/2014	912828NV8	US TREASURY N/B	US TREASURY	08/31/2015	1.250%	\$1,000,000.00	\$1,009,570.31	\$2,037.29	(13,359.38)	CITIGROUP GLOBAL MARKETS, INC.
11/13/2014	40428HPG1	HSBC USA INC	CORP NOTES	02/13/2015	2.375%	\$1,600,000.00	\$1,608,032.00	\$9,500.00	(\$43,856.00)	JP MORGAN SECURITIES LIMITED
11/14/2014	46625HHR4	JPMORGAN CHASE & CO	CORP NOTES	06/24/2015	3.400%	\$1,050,000.00	\$1,068,763.50	\$13,883.33	(\$17,598.00)	KEYBANC CAPITAL MARKETS INC
11/18/2014	313588BJ3	FANNIE DISCOUNT NOTE	AGENCY	02/02/2015	0.000%	\$6,900,000.00	\$6,898,834.67	\$0.00	(\$53.66)	BARCLAYS CAPITAL INC FIXED INC
11/18/2014	912828NV8	US TREASURY N/B	US TREASURY	08/31/2015	1.250%	\$3,700,000.00	\$3,732,808.59	\$10,093.23	(\$52,468.75)	Goldman Sachs
11/20/2014	264399EM4	DUKE ENERGY CAROLINAS	CORP NOTES	10/01/2015	5.300%	\$585,000.00	\$609,265.80	\$4,220.13	(\$62,536.50)	Wells Fargo
11/20/2014	144141CX4	DUKE ENERGY PROGRESS INC	CORP NOTES	12/15/2015	5.250%	\$650,000.00	\$682,701.50	\$14,692.71	(\$66,664.00)	U.S. Bank
12/04/2014	912828NV8	US TREASURY N/B	US TREASURY	08/31/2015	1.250%	\$3,700,000.00	\$3,730,785.16	\$12,137.43	(\$39,261.72)	CITIGROUP GLOBAL MARKETS, INC.
12/05/2014	31398AU34	FANNIE MAE	AGENCY	07/28/2015	2.375%	\$4,200,000.00	\$4,259,976.00	\$35,189.58	(\$197,730.00)	CITIGROUP GLOBAL MARKETS, INC.
12/08/2014	912828TP5	US TREASURY N/B	US TREASURY	09/15/2015	0.250%	\$50,000,000.00	\$50,041,015.63	\$29,005.53	(\$23,835.94)	DEUTSCHE BANK SECURITIES, INC.
12/08/2014	912828TP5	US TREASURY N/B	US TREASURY	09/30/2015	0.250%	\$6,000,000.00	\$6,026,015.63	\$19,903.85	(\$68,203.12)	RBS SECURITIES INC
12/08/2014	80283XAB3	SANTANDER DRIVE 2014-3 AZA	ASSET BACKED	09/15/2015	0.250%	\$1,000,000.00	\$1,000,820.31	\$580.11	(\$468.75)	DEUTSCHE BANK SECURITIES, INC.
12/10/2014	36962G3U6	GENERAL ELEC CAP CORP	CORP NOTES	08/15/2017	0.540%	\$5,000,000.00	\$4,993,359.38	\$1,875.00	(\$6,308.12)	PERSHING LLC
12/10/2014	48121CYK6	JP MORGAN CHASE BANK NA	CORP NOTES	10/01/2017	6.000%	\$1,400,000.00	\$1,576,918.00	\$8,531.25	(\$34,132.00)	FTN FINANCIAL SECURITIES
12/10/2014	06050TL17	BANK OF AMERICA NA	CORP NOTES	02/14/2017	1.250%	\$1,200,000.00	\$1,447,654.00	\$4,833.33	(\$101,621.00)	PERSHING LLC
12/10/2014	92976GAH4	WACHOVIA BANK NA	CORP NOTES	11/15/2017	6.000%	\$800,000.00	\$899,808.00	\$3,333.33	(\$5,436.00)	Merrill Lynch FIXED INCOME
12/23/2014	313588CJ2	FANNIE DISCOUNT NOTE	AGENCY	02/26/2015	0.000%	\$3,000,000.00	\$2,999,295.83	\$0.00	(\$125.00)	DEUTSCHE BANK SECURITIES, INC.
12/24/2014	912828TP5	US TREASURY N/B	US TREASURY	09/15/2015	0.250%	\$50,000,000.00	\$49,998,046.88	\$34,530.39	(\$66,406.25)	BARCLAYS CAPITAL INC FIXED INC
12/24/2014	912828TP5	US TREASURY N/B	US TREASURY	09/15/2015	0.250%	\$300,000.00	\$299,988.28	\$207.18	(\$398.44)	BARCLAYS CAPITAL INC FIXED INC
Subtotal Losses for the Quarter						\$148,643,509.18	\$149,341,570.95	\$222,061.89	(\$846,024.79)	

Settle Date	Cusip	Description	Type	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
10/03/2014	912828C81	US TREASURY N/B	US TREASURY	04/30/2016	0.375%	\$2,300,000.00	\$2,301,167.97	\$3,656.25	2,156.26	CITIGROUP GLOBAL MARKETS, INC.
10/09/2014	313397L66	FREDDIE MAC DISC NT	AGENCY	10/23/2014	0.000%	\$20,200,000.00	\$20,199,803.61	\$0.00	3,181.50	DEUTSCHE BANK SECURITIES, INC.
10/10/2014	313385P26	FED HOME LN DISC NT	AGENCY	11/12/2014	0.000%	\$5,500,000.00	\$5,499,778.17	\$0.00	288.30	BARCLAYS CAPITAL INC FIXED INC
10/14/2014	912828UM0	US TREASURY N/B	US TREASURY	02/15/2016	0.375%	\$1,000,000.00	\$1,001,757.81	\$611.41	5,625.00	Merrill Lynch PFS INC FIXED INC
10/15/2014	912828UW8	US TREASURY N/B	US TREASURY	04/15/2016	0.250%	\$1,000,000.00	\$1,000,309.15	\$0.00	5,383.93	CITIGROUP GLOBAL MARKETS, INC.
10/16/2014	43813CAC4	HOND AUTO 2012-4 A3	ASSET BACKED	08/18/2016	0.520%	\$1,310,167.76	\$1,310,833.09	\$529.89	792.15	Goldman Sachs
10/17/2014	912828UW8	US TREASURY N/B	US TREASURY	04/15/2016	0.250%	\$6,000,000.00	\$6,000,917.40	\$82.42	17,069.18	Goldman Sachs
10/17/2014	313385Q33	FED HOME LN DISC NT	AGENCY	11/21/2014	0.000%	\$1,000,000.00	\$999,961.11	\$0.00	120.00	BARCLAYS CAPITAL INC FIXED INC

**ATTACHMENT III
LOS ANGELES COUNTY METROPOLITAN TRANSPORTATION AUTHORITY
OPERATING PORTFOLIO QUARTERLY GAIN/ (LOSS) REPORT
10/01/14 TO 12/31/14**

Settle Date	Cusip	Description	Type	Maturity Date	Face Rate	Par Value	Book Value	Accrued Income	Gain / (Loss)	Broker/Dealer
10/20/2014	912796EM7	US TREASURY BILL	US TREASURY	01/02/2015	0.0000%	\$6,500,000.00	\$6,499,906.47	\$0.00	190.85	DEUTSCHE BANK SECURITIES, INC.
10/24/2014	912796EM7	US TREASURY BILL	US TREASURY	01/02/2015	0.0000%	\$5,900,000.00	\$5,899,942.64	\$0.00	200.77	BARCLAYS CAPITAL INC FIXED INC
10/27/2014	02665WAB7	AMER HONDA FINANCE	CORP NOTES	10/07/2016	1.1250%	\$3,500,000.00	\$3,526,705.00	\$2,187.50	31,715.00	FTN FINANCIAL SECURITIES
10/28/2014	912828TP5	US TREASURY N/B	US TREASURY	09/15/2015	0.2500%	\$20,500,000.00	\$20,526,425.78	\$6,087.71	(0.00)	DEUTSCHE BANK SECURITIES, INC.
10/28/2014	912828UW8	US TREASURY N/B	US TREASURY	04/15/2016	0.2500%	\$1,000,000.00	\$1,000,035.71	\$89.29	2,727.67	Goldman Sachs
10/28/2014	912796EM7	US TREASURY BILL	US TREASURY	01/02/2015	0.0000%	\$1,000,000.00	\$999,981.67	\$0.00	25.42	BARCLAYS CAPITAL INC FIXED INC
10/28/2014	313397N80	FREDDIE MAC DISC NT	AGENCY	11/10/2014	0.0000%	\$400,000.00	\$400,000.00	\$0.00	62.53	Jefferies
10/28/2014	313385R73	FED HOME LN DISC NT	AGENCY	12/03/2014	0.0000%	\$1,000,000.00	\$99,998.00	\$0.00	15.50	DEUTSCHE BANK SECURITIES, INC.
10/28/2014	313396AE3	FREDDIE MAC DISC NT	AGENCY	01/05/2015	0.0000%	\$1,000,000.00	\$99,992.53	\$0.00	1.41	JP MORGAN SECURITIES LIMITED
10/31/2014	17305EEW1	CITIBANK CR CRD 2012-A1	ASSET BACKED MUNICIPAL	10/10/2017	0.5500%	\$2,000,000.00	\$2,001,562.50	(\$733.33)	1,562.50	DEUTSCHE BANK SECURITIES, INC.
11/06/2014	010392FH6	ALABAMA POWER CO	MUNICIPAL	10/15/2015	0.5500%	\$600,000.00	\$600,594.00	\$192.50	1,326.00	CANTOR FITZGERALD & CO. INC.
11/10/2014	3135G0LN1	FANNIE MAE	AGENCY	07/02/2015	0.5000%	\$3,000,000.00	\$3,006,774.60	\$5,333.33	16,644.60	MORGAN STANLEY DEAN WITTER
11/10/2014	46623EJP5	JP MORGAN CHASE & CO	CORP NOTES	03/20/2015	1.8750%	\$1,000,000.00	\$1,005,250.00	\$2,604.17	5,950.00	BONY/TORONTO DOMINION SECUR.
11/10/2014	912828UM0	US TREASURY N/B	US TREASURY	02/15/2016	0.3750%	\$700,000.00	\$701,203.13	\$620.58	\$3,910.16	NOMURA SECURITIES/FIXED INC
11/10/2014	37334JZ5	GEORGIA POWER COMPANY	MUNICIPAL	11/15/2015	0.6250%	\$650,858.00	\$650,858.00	\$1,997.40	\$1,319.50	CITIGROUP GLOBAL MARKETS INC.
11/20/2014	46623EJR1	JP MORGAN CHASE & CO	CORP NOTES	10/15/2015	1.1000%	\$2,000,000.00	\$2,008,280.00	\$2,138.89	\$9,100.00	BONY/TORONTO DOMINION SECUR.
11/20/2014	59217GAM1	MET LIFE GLOB FUNDING I	CORP NOTES	01/09/2015	2.0000%	\$3,000,000.00	\$3,006,990.00	\$21,833.33	\$12,540.00	Wells Fargo
12/05/2014	912828UM0	US TREASURY N/B	US TREASURY	02/15/2016	0.3750%	\$4,300,000.00	\$4,308,062.50	\$4,907.61	\$24,691.40	NOMURA SECURITIES/FIXED INCOME
12/08/2014	912828W10	US TREASURY N/B	US TREASURY	05/31/2019	1.5000%	\$7,600,000.00	\$7,570,015.63	\$2,505.49	\$44,234.38	RBC DOMINION SEGS INC
12/08/2014	912828TX8	US TREASURY N/B	US TREASURY	11/15/2015	0.3750%	\$5,500,000.00	\$5,509,882.81	\$1,310.43	\$742.18	Merrill Lynch FIXED INCOME
12/08/2014	313396BE2	FREDDIE MAC DISCOUNT NT	AGENCY	01/29/2015	0.0000%	\$5,300,000.00	\$5,299,502.39	\$0.00	\$161.95	BARCLAYS CAPITAL INC FIXED INC
12/08/2014	2442ZESH3	JOHN DEERE CAPITAL CORP	CORP NOTES	12/15/2016	1.0500%	\$1,000,000.00	\$1,003,980.00	\$5,045.83	\$5,180.00	CITIGROUP GLOBAL MARKETS INC.
12/11/2014	69371RL20	PACCAR FINANCIAL CORP	CORP NOTES	02/08/2016	0.8000%	\$1,250,000.00	\$1,252,412.50	\$3,416.67	\$4,112.50	KEYBANC CAPITAL MARKETS INC
12/12/2014	3135G0VA8	FANNIE MAE	AGENCY	03/30/2016	0.5000%	\$3,000,000.00	\$3,004,290.00	\$3,000.00	\$6,720.00	BMO CAPITAL MARKETS
12/12/2014	3135G0XP3	FANNIE MAE	AGENCY	07/05/2016	0.3750%	\$1,100,000.00	\$1,098,317.00	\$1,798.96	\$3,223.00	SG AMERICAS SECURITIES, LLC
12/15/2014	912828TC5	US TREASURY N/B	US TREASURY	07/31/2017	0.5000%	\$3,000,000.00	\$2,973,154.01	\$5,584.24	\$11,815.85	BARCLAYS CAPITAL INC FIXED INC
12/15/2014	64952WBH5	NEW YORK LIFE GLOBAL FDG	CORP NOTES	07/24/2015	0.7500%	\$1,500,000.00	\$1,503,240.00	\$4,406.25	\$2,010.00	Wells Fargo
12/15/2014	912828S77	US TREASURY N/B	US TREASURY	05/31/2017	0.6250%	\$1,000,000.00	\$996,246.65	\$257.55	\$5,110.49	CITIGROUP GLOBAL MARKETS INC.
12/17/2014	912828PA2	US TREASURY N/B	US TREASURY	09/30/2017	1.8750%	\$3,000,000.00	\$3,076,406.25	\$12,053.57	\$39.06	BARCLAYS CAPITAL INC FIXED INC
12/23/2014	313396BE2	FREDDIE MAC DISCOUNT NT	AGENCY	01/29/2015	0.0000%	\$8,000,000.00	\$7,999,260.00	\$0.00	\$255.55	Goldman Sachs
Subtotal Gains for the Quarter						\$135,810,167.76	\$135,943,798.08	\$91,517.94	\$230,204.58	
Total Net Losses for the Quarter						\$293,103,676.94	\$293,935,369.03	\$314,154.83	(\$599,715.21)	



Metro

Los Angeles County
Metropolitan Transportation Authority

One Gateway Plaza
Los Angeles, CA 90012-2952

213.922.2000 Tel
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ATTACHMENT IV
Quarterly Certification of Liquidity
As of December 31, 2014

In accordance with section 53646 (b)(3) of the California Government Code, I certify that there is sufficient liquidity to meet the LACMTA's budgeted expenditure requirements for the next six months.

Nalini Ahuja
Executive Director, Finance and Budget

ATTACHMENT V

Los Angeles County Metropolitan Transportation Authority Schedule of Proposed and Recent Financings - as of December 31, 2014 (Amounts in Millions)

		Estimated Amounts of Financing		
	Security	Purpose	Estimated Amounts	Timing (Fiscal Year)
Prop A First Tier Senior Sales Tax Revenue Refunding Bonds, Series 2014-A	Prop A	Refunding a Portion of Prop A Series 2005-A	\$135.7	Completed 2nd Quarter FY2015
Prop A First Tier Senior Sales Tax Revenue Refunding Bonds, Series 2015-A	Prop A	Refunding Remaining Portion of Prop A Series 2005-A	\$30.0	4th Quarter FY2015
General Revenue Refunding Bonds, Series 2015	General Revenue	Refunding General Revenue Bonds, Series 2004	\$85.0	4th Quarter FY2015

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61-D-01-B-82-007-04
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ATTACHMENT VI



LOS ANGELES MTA INTERNAL MANAGER
ACCOUNT 19-505980

Page 6 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	72,829,810.730	72,829,810.73 1.0000	72,829,810.73	.00 .00	164.28	0.00
Total Money Markets	72,829,810.730	72,829,810.73	72,829,810.73	.00 .00	164.28	0.00
US Treas & Agency Short Term Obligat						
F H L B Disc Nis 1/14/15 313384AP4 Asset Minor Code 23	6,500,000.000	6,499,935.00 1.0000	6,499,974.72	- 39.72 - 39.72	.00	0.00
Total US Treas & Agency Short Term O	6,500,000.000	6,499,935.00	6,499,974.72	- 39.72 - 39.72	.00	0.00
Corporate Short Term Obligations						
Toyota Motor Credit Co C P 12/17/14 89233HMH4 Asset Minor Code 8	.000	.00 1.0000	.00	.00 - 8,025.00	.00	0.00
Total Corporate Short Term Obligatio	.000	.00	.00	.00 - 8,025.00	.00	0.00
Total Cash And Equivalents	79,329,810.730	79,329,745.73	79,329,785.45	- 39.72 - 8,064.72	164.28	0.00
US Government Issues						



ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.250% 12/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UC2 Asset Minor Code 21	.000	100.0080	.00	.00 -20,188.12	.00	0.00
Total US Government Issues	.000	.00	.00	.00 -20,188.12	.00	0.00
Miscellaneous						
Miscellaneous Assets						
Client Collateral For US Bank Ct *** 98MSC9AB2 Asset Minor Code 91	2.000	.00 .0000	2.00	-2.00 .00	.00	0.00
Total Miscellaneous Assets	2.000	.00	2.00	-2.00 .00	.00	0.00
Total Miscellaneous	2.000	.00	2.00	-2.00 .00	.00	0.00
Total Assets	79,329,812.730	79,329,745.73	79,329,787.45	-41.72 -28,252.84	164.28	0.00
Accrued Income	.000	164.28	164.28			
Grand Total	79,329,812.730	79,329,910.01	79,329,951.73			



00862004
61-D-01-B-82-007-04
0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
ACCOUNT 19-505981

Page 6 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	6,561,208.320	6,561,208.32 1,0000	6,561,208.32	.00 .00	26.23	0.00
Total Money Markets	6,561,208.320	6,561,208.32	6,561,208.32	.00 .00	26.23	0.00
Total Cash And Equivalents						
US Government Issues						
F H L B Deb 0.750% 7/18/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 313383R78 Asset Minor Code 22	4,775,000.000	4,787,558.25 100.2630	4,798,631.75	- 11,073.50 - 8,977.00	16,215.10	0.69
F H L M C M T N 0.875% 3/10/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G4VVW5 Asset Minor Code 22	4,000,000.000	3,984,920.00 99.6230	3,999,400.00	- 14,480.00 - 10,360.00	10,791.67	0.90
F H L M C 0.270% 12/09/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G5PL3 Asset Minor Code 22	3,000,000.000	2,996,670.00 99.8890	3,000,000.00	- 3,330.00 - 2,160.00	1,057.50	0.30
F N M A Deb 1.250% 9/28/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0CM3 Asset Minor Code 22	6,100,000.000	6,162,281.00 101.0210	6,231,671.00	- 69,390.00 - 24,034.00	19,697.92	1.18



00862004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
ACCOUNT 19-505981

Page 7 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A M T N 1.250% 1/30/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0GY3 Asset Minor Code 22	6,500,000.000	6,558,240.00 100.8960	6,587,535.00	- 29,295.00 - 35,100.00	34,079.86	1.18
F N M A Deb 1.125% 4/27/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0JA2 Asset Minor Code 22	3,000,000.000	3,016,740.00 100.5580	3,014,940.00	1,800.00 - 9,810.00	6,000.00	1.09
F N M A Deb 0.500% 3/30/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0VA8 Asset Minor Code 22	5,000,000.000	5,029,550.00 100.5910	5,013,250.00	16,300.00 14,300.00	6,319.44	0.49
F N M A Deb 1.125% 3/28/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0WA7 Asset Minor Code 22	3,300,000.000	3,267,000.00 99.0000	3,308,022.14	- 41,022.14 - 16,797.00	9,590.63	1.11
F N M A Deb 0.750% 5/15/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0WU3 Asset Minor Code 22	4,000,000.000	3,968,440.00 99.2110	3,999,200.00	- 30,760.00 - 13,560.00	3,833.33	0.70
F N M A 1.000% 9/27/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0ZL0 Asset Minor Code 22	3,000,000.000	2,993,970.00 99.7990	2,989,290.00	4,680.00 - 8,730.00	7,833.33	1.00
F N M A M T N 0.900% 5/26/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3136G1E96 Asset Minor Code 22	5,600,000.000	5,577,600.00 99.6000	5,604,490.00	- 26,890.00 - 18,704.00	17,500.00	0.90



ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A M T N 0.750% 3/28/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3136G1HD4 Asset Minor Code 22	4,000,000.000	3,978,840.00 99.4710	4,002,812.50	- 23,972.50 - 12,800.00	7,750.00	0.70
F H L M C M T N 2.500% 5/27/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACT4 Asset Minor Code 22	7,000,000.000	7,197,890.00 102.8270	7,255,031.00	- 57,141.00 - 26,324.00	16,527.78	2.43
F H L M C 0.875% 10/14/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADS5 Asset Minor Code 22	7,500,000.000	7,527,975.00 100.3730	7,544,300.00	- 16,325.00 - 15,625.00	14,036.46	0.89
F N M A M T N 2.375% 7/28/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398AU34 Asset Minor Code 22	.000	.00 101.2410	.00	.00 196,428.00	.00	0.00
F N M A M T N 1.625% 10/26/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398A4M1 Asset Minor Code 22	3,000,000.000	3,034,140.00 101.1380	3,094,860.00	- 60,720.00 - 3,570.00	8,802.08	1.58
U S Treasury Nt 2.625% 2/29/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828KS8 Asset Minor Code 21	6,300,000.000	6,463,926.00 102.6020	6,748,195.33	- 284,269.33 - 24,066.00	56,190.95	2.53
U S Treasury Nt 1.250% 8/31/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828NV8 Asset Minor Code 21	.000	.00 100.7110	.00	.00 46,733.61	.00	0.00



00862004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
ACCOUNT 19-505981

Page 9 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 1.875% 9/30/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828PA2 Asset Minor Code 21	2,500,000.000	2,558,400.00 102.3360	2,560,901.99	- 2,501.99 - 2,501.99	11,976.30	1.85
U S Treasury Nt 1.375% 11/30/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828PJ3 Asset Minor Code 21	6,200,000.000	6,262,000.00 101.0000	6,383,924.28	- 121,924.28 - 12,586.00	7,494.51	1.38
U S Treasury Nt 2.000% 4/30/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828QF0 Asset Minor Code 21	8,000,000.000	8,168,720.00 102.1090	8,256,328.12	- 87,608.12 - 30,000.00	27,403.31	1.95
U S Treasury Nt 1.500% 7/31/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828QX1 Asset Minor Code 21	8,500,000.000	8,630,135.00 101.5310	8,777,500.00	- 147,365.00 - 32,555.00	53,355.98	1.47
U S Treasury Nt 1.000% 9/30/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828RJ1 Asset Minor Code 21	7,200,000.000	7,252,848.00 100.7340	7,277,031.25	- 24,183.25 - 23,112.00	18,395.60	0.99
U S Treasury Nt 0.875% 12/31/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828RX0 Asset Minor Code 21	9,100,000.000	9,134,125.00 100.3750	9,176,830.27	- 42,705.27 - 29,848.00	437.50	0.89
U S Treasury Nt 1.000% 3/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SM3 Asset Minor Code 21	6,500,000.000	6,527,430.00 100.4220	6,529,183.59	- 1,753.59 - 24,375.00	16,607.14	0.99

00862004
61-D-01-B-82-007-04
0102 -11-00355-04



LOS ANGELES MTA LM CAPITAL
ACCOUNT 19-505981

Page 10 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.750% 6/30/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TB6 Asset Minor Code 21	6,700,000.000	6,674,875.00 99.6250	6,669,449.22	5,425.78 - 18,214.50	138.81	0.70
U S Treasury Nt 0.375% 11/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TX8 Asset Minor Code 21	.000	.00 100.0940	.00	.00 - 3,344.37	.00	0.00
Total US Government Issues	130,775,000.000	131,754,273.25	132,822,777.44	- 1,068,504.19 - 149,692.25	372,035.20	1.21

Corporate Issues

AT&T Inc 2.400% 8/15/16 Standard & Poors Rating: A- Moody's Rating: A3 00206RAY8 Asset Minor Code 28	3,500,000.000	3,570,805.00 102.0230	3,633,775.00	- 62,970.00 - 13,090.00	31,733.33	2.35
Amer Express Cr Mtn 2.800% 9/19/16 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DC0 Asset Minor Code 28	4,000,000.000	4,117,640.00 102.9410	4,215,205.00	- 97,565.00 - 22,200.00	31,733.33	2.72
Anheuser Busch 1.375% 7/15/17 Standard & Poors Rating: A Moody's Rating: A2 03523TBN7 Asset Minor Code 28	2,500,000.000	2,497,775.00 99.9110	2,501,900.00	- 4,125.00 - 8,800.00	15,850.69	1.40
Bank Of America Na 1.250% 2/14/17 Standard & Poors Rating: A Moody's Rating: A2 06050TLT7 Asset Minor Code 28	4,000,000.000	3,990,800.00 99.7700	4,005,600.00	- 14,800.00 - 13,320.00	19,027.78	1.20



00862004
 61-D-01-B-82 -007-04
 0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
 ACCOUNT 19-505981

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Boeing Capital Corp 2.125% 8/15/16 Standard & Poors Rating: A Moody's Rating: A2 097014AN4 Asset Minor Code 28	1,549,000.000	1,578,353.55 101.8950	1,614,064.31	- 35,710.76 - 7,512.65	12,435.03	2.06
Daimler Finance Na 2.625% 9/15/16 Standard & Poors Rating: A- Moody's Rating: A3 233851AH7 Asset Minor Code 28	3,500,000.000	3,585,540.00 102.4440	3,609,830.00	- 24,290.00 - 12,320.00	27,052.08	2.53
General Electric Co 0.850% 10/09/15 Standard & Poors Rating: AA+ Moody's Rating: AA3 369604BE2 Asset Minor Code 28	1,000,000.000	1,002,560.00 100.2560	999,730.00	2,830.00 - 1,820.00	1,936.11	0.79
Gen Elec Cap Crip Mtn 2.300% 4/27/17 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G5W0 Asset Minor Code 28	5,000,000.000	5,121,250.00 102.4250	5,154,370.00	- 33,120.00 - 26,200.00	20,444.44	2.24
Goldman Sachs Bk 3.300% 5/03/15 Standard & Poors Rating: A- Moody's Rating: BAA1 38141GGT5 Asset Minor Code 28	2,100,000.000	2,117,052.00 100.8120	2,103,186.00	13,866.00 - 6,825.00	11,165.00	3.27
Goldman Sachs Mtn 2.375% 1/22/18 Standard & Poors Rating: A- Moody's Rating: BAA1 38141GRC0 Asset Minor Code 28	2,500,000.000	2,525,250.00 101.0100	2,544,500.00	- 19,250.00 - 19,775.00	26,223.96	2.37
Honda Auto Recvs 0.450% 4/18/16 Standard & Poors Rating: AAA Moody's Rating: N/A 43814FAB8 Asset Minor Code 31	1,755,195.030	1,755,072.17 99.9930	1,756,429.16	- 1,356.99 106.52	285.22	0.40



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 61-D-01-B-82-007-04
 0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
 ACCOUNT 19-505981

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Honda Auto 0.480% 12/15/16 Standard & Poors Rating: AAA Moody's Rating: N/A 43814HAB4 Asset Minor Code 31	2,500,000.000	2,498,525.00 99.9410	2,499,609.38	- 1,084.38 - 900.00	533.33	0.50
IBM Corp 1.250% 2/06/17 Standard & Poors Rating: AA- Moody's Rating: AA3 459200HC8 Asset Minor Code 28	2,000,000.000	2,006,120.00 100.3060	2,013,140.00	- 7,020.00 - 7,960.00	10,069.44	1.19
Jpmorgan Chase 3.150% 7/05/16 Standard & Poors Rating: A Moody's Rating: A3 46625HJA9 Asset Minor Code 28	4,060,000.000	4,173,436.40 102.7940	4,235,475.20	- 62,038.80 - 23,101.40	62,524.00	3.01
Jpmorgan Chase Co 2.000% 8/15/17 Standard & Poors Rating: A Moody's Rating: A3 48126EAA5 Asset Minor Code 28	3,000,000.000	3,028,530.00 100.9510	3,072,120.00	- 43,590.00 - 14,790.00	22,666.67	1.98
Met Life Glob Mtn 1.300% 4/10/17 Standard & Poors Rating: AA- Moody's Rating: AA3 59217GBH1 Asset Minor Code 28	3,000,000.000	2,995,020.00 99.8340	3,009,870.00	- 14,850.00 - 8,700.00	8,775.00	1.30
New York Life M T N 0.750% 7/24/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 64952WBH5 Asset Minor Code 28	.000	.00 100.0410	.00	.00 - 2,925.00	.00	0.00
New York Life Mtn 1.300% 10/30/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 64952WBK8 Asset Minor Code 28	4,000,000.000	3,980,080.00 99.5020	3,990,475.00	- 10,395.00 - 14,695.00	8,811.11	1.30



00862004
 61-D-01-B-82 -007-04
 0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
 ACCOUNT 19-505981

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Funding Corp 4.250% 9/21/15 Standard & Poors Rating: A- Moody's Rating: A3 693476BG7 Asset Minor Code 28	2,000,000.000	2,044,440.00 102.2220	2,111,980.00	- 67,540.00 - 13,680.00	23,611.11	4.10
Pnc Bank Na 1.300% 10/03/16 Standard & Poors Rating: A Moody's Rating: A2 69349LAN8 Asset Minor Code 28	2,500,000.000	2,512,375.00 100.4950	2,523,987.50	- 11,612.50 - 7,425.00	7,944.44	1.29
Pepsico Inc 2.500% 5/10/16 Standard & Poors Rating: A- Moody's Rating: A1 713448BT4 Asset Minor Code 28	2,500,000.000	2,554,150.00 102.1660	2,584,500.00	- 30,350.00 - 10,300.00	8,854.17	2.44
Toyota Auto 0.670% 12/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 89231MAC9 Asset Minor Code 31	4,000,000.000	3,995,600.00 99.8900	3,999,260.80	- 3,660.80 - 6,320.00	1,191.11	0.70
Toyota Mtr Cred Mtn 2.000% 9/15/16 Standard & Poors Rating: AA- Moody's Rating: AA3 89233P5E2 Asset Minor Code 28	2,500,000.000	2,545,325.00 101.8130	2,587,715.00	- 42,390.00 - 10,000.00	14,722.22	1.96
US Bank Na 1.375% 9/11/17 Standard & Poors Rating: AA- Moody's Rating: AA3 90331HMH3 Asset Minor Code 28	3,000,000.000	3,001,830.00 100.0610	2,999,440.00	2,390.00 - 7,110.00	12,604.17	1.39
Verizon Comm 0.700% 11/02/15 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBH6 Asset Minor Code 28	1,000,000.000	999,550.00 99.9550	999,820.00	- 270.00 - 1,050.00	1,147.22	0.70



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 61-D-01-B-82-007-04
 0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
 ACCOUNT 19-505981

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wal Mart Stores Inc 1.125% 4/11/18 Standard & Poors Rating: AA Moody's Rating: AA2 931142DF7 Asset Minor Code 28	1,900,000.000	1,878,207.00 98.8530	1,906,498.00	- 28,291.00 - 10,488.00	4,750.00	1.11
Wells Fargo Co Mtn 2.100% 5/08/17 Standard & Poors Rating: A+ Moody's Rating: A2 94974BFD7 Asset Minor Code 28	4,000,000.000	4,067,800.00 101.6950	4,093,370.00	- 25,570.00 - 22,800.00	12,366.67	2.06
Wells Fargo Company 1.250% 7/20/16 Standard & Poors Rating: A+ Moody's Rating: A2 94974BFL9 Asset Minor Code 28	2,950,000.000	2,959,794.00 100.3320	2,954,956.00	4,838.00 - 12,006.50	16,491.32	1.19
Total Corporate Issues	76,314,195.030	77,102,880.12	77,720,806.35	- 617,926.23 - 306,007.03	414,948.95	1.84
Municipal Issues						
Acalanes Ca Union 1.097% 8/01/17 Standard & Poors Rating: AA Moody's Rating: AA1 004284A70 Asset Minor Code 39	2,000,000.000	1,993,740.00 99.6870	2,005,000.00	- 11,260.00 - 10,020.00	9,141.67	1.10
California ST Var 5.450% 4/01/15 Standard & Poors Rating: A+ Moody's Rating: AA3 13063A5C4 Asset Minor Code 39	1,220,000.000	1,235,591.60 101.2780	1,277,169.20	- 41,577.60 - 6,136.60	16,622.50	5.33
California ST Dept 0.991% 12/01/16 Standard & Poors Rating: AAA Moody's Rating: AA1 13066KW21 Asset Minor Code 39	900,000.000	900,693.00 100.0770	900,000.00	693.00 - 3,438.00	743.25	0.99



00862004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA LM CAPITAL
ACCOUNT 19-505981

Page 15 of 35
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Connecticut ST 0.713% 10/15/15 Standard & Poors Rating: AA Moody's Rating: AA3 20772JKH4 Asset Minor Code 39	500,000.000	501,300.00 100.2600	500,000.00	1,300.00 - 350.00	752.61	0.69
Connecticut ST Ser A 1.600% 9/01/18 Standard & Poors Rating: AA Moody's Rating: AA3 20772JWV0 Asset Minor Code 39	2,000,000.000	1,980,900.00 99.0450	2,000,220.00	- 19,320.00 - 10,360.00	10,933.33	1.61
New York NY Ser J 1.000% 8/01/15 Standard & Poors Rating: AA Moody's Rating: AA2 64966JG26 Asset Minor Code 39	1,300,000.000	1,304,316.00 100.3320	1,304,017.00	299.00 - 1,170.00	5,416.67	0.99
New York ST Urban 1.030% 3/15/17 Standard & Poors Rating: AAA Moody's Rating: AA1 650035K64 Asset Minor Code 39	1,445,000.000	1,442,471.25 99.8250	1,445,000.00	- 2,528.75 - 2,528.75	537.46	1.00
Ohio ST 3.208% 11/01/15 Standard & Poors Rating: AA+ Moody's Rating: AA1 6775205Y0 Asset Minor Code 39	2,500,000.000	2,558,400.00 102.3360	2,592,825.00	- 34,425.00 - 7,600.00	13,366.67	3.12
Oregon ST Dept Admin 1.353% 4/01/18 Standard & Poors Rating: AAA Moody's Rating: AA2 68607VA96 Asset Minor Code 39	1,715,000.000	1,707,848.45 99.5830	1,725,427.20	- 17,578.75 - 7,048.65	5,800.99	1.40
San Mateo Ca Union 1.173% 9/01/16 Standard & Poors Rating: AA+ Moody's Rating: AA1 799017KQ0 Asset Minor Code 39	2,000,000.000	2,007,280.00 100.3640	2,000,000.00	7,280.00 - 5,680.00	7,820.00	1.19



ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Univ California Ca 1.554% 5/15/17 Standard & Poors Rating: AA Moody's Rating: AA2 91412GSY2 Asset Minor Code 39	2,000,000.000	2,020,060.00 101.0030	2,000,000.00	20,060.00 - 10,560.00	3,971.33	1.58
Univ Of Ca 1.222% 5/15/17 Standard & Poors Rating: AA Moody's Rating: AA2 91412GUU7 Asset Minor Code 39	1,000,000.000	1,001,120.00 100.1120	1,000,000.00	1,120.00 - 4,900.00	1,561.44	1.19
Total Municipal Issues	18,580,000.000	18,653,720.30	18,749,658.40	- 95,938.10 - 69,792.00	76,667.92	1.77
Total Assets	232,230,403.350	234,072,081.99	235,854,450.51	- 1,782,368.52 - 525,491.28	863,678.30	1.43
Accrued Income	.000	863,678.30	863,678.30			
Grand Total	232,230,403.350	234,935,760.29	236,718,128.81			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

00862104
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA PIMCO
ACCOUNT 19-505982

Page 6 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	12,306,702.650	12,306,702.65 1.0000	12,306,702.65	.00 .00	6.54	0.00
Total Money Markets	12,306,702.650	12,306,702.65	12,306,702.65	.00 .00	6.54	0.00

US Treas & Agency Short Term Obligat

F H L B Disc Nts 1/08/15 313384AH2 Asset Minor Code 23	100,000.000	100,000.00 1.0000	99,994.72	5.28 5.28	.00	0.00
F H L B Disc Nts 1/28/15 313384BD0 Asset Minor Code 23	200,000.000	199,998.00 1.0000	199,968.40	29.60 10.00	.00	0.00
F H L B Disc Nts 1/30/15 313384BF5 Asset Minor Code 23	100,000.000	99,998.00 1.0000	99,984.11	13.89 5.00	.00	0.00
F H L B Disc Nts 2/06/15 313384BN8 Asset Minor Code 23	300,000.000	299,994.00 1.0000	299,949.38	44.62 21.00	.00	0.00
F H L M C Disc Nt 1/08/15 313396AH6 Asset Minor Code 23	300,000.000	300,000.00 1.0000	299,974.50	25.50 12.00	.00	0.00
F H L M C Disc Nt 1/29/15 313396BE2 Asset Minor Code 23	.000	.00 1.0000	.00	.00 - 857.11	.00	0.00
F H L M C Disc Nt 3/11/15 313396CX9 Asset Minor Code 23	1,000,000.000	999,940.00 .9999	999,778.47	161.53 120.00	.00	0.00



00862104
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA PIMCO
ACCOUNT 19-505982

Page 7 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A Disc Nt 2/26/15 313588CJ2 Asset Minor Code 23	2,500,000.000	2,499,900.00 1.0000	2,499,517.36	382.64 -19.17	.00	0.00
F N M A Disc Nt 4/16/15 313588EK7 Asset Minor Code 23	6,900,000.000	6,898,275.00 .9998	6,897,286.96	988.04 69.00	.00	0.00
Total US Treas & Agency Short Term O	11,400,000.000	11,398,105.00	11,396,453.90	1,651.10 - 634.00	.00	0.00
Other Cash Equivalents						
Citi Repo 0.140% 1/02/15 9AMRRHG11 Asset Minor Code 6	6,600,000.000	6,600,000.00 1.0000	6,600,000.00	.00 .00	.00	0.10
Morgan Repo 0.150% 1/02/15 9AMRRHG29 Asset Minor Code 6	5,200,000.000	5,200,000.00 1.0000	5,200,000.00	.00 .00	.00	0.10
Total Other Cash Equivalents	11,800,000.000	11,800,000.00	11,800,000.00	.00 .00	.00	0.10
Cash						
Cash		- 11,800,000.00	- 11,800,000.00			
Total Cash	.000	- 11,800,000.00	- 11,800,000.00	.00 .00	.00	0.00
Total Cash And Equivalents	35,506,702.650	23,704,807.65	23,703,156.55	1,651.10 - 634.00	6.54	0.04

US Government Issues



00862104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA PIMCO
ACCOUNT 19-505982

Page 8 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 1.750% 9/30/19 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828F39 Asset Minor Code 21	28,500,000.000	28,667,010.00 100.5860	28,871,455.18	- 204,445.18 - 175,343.92	127,078.77	1.69
U S Treasury Nt 0.375% 4/15/15 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828SP6 Asset Minor Code 21	.000	100.0780	.00	.00 - 3,112.50	.00	0.00
U S Treasury Nt 0.375% 6/15/15 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828SZ4 Asset Minor Code 21	.000	100.1170	.00	.00 - 4,675.00	.00	0.00
U S Treasury Nt 0.250% 9/15/15 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828TP5 Asset Minor Code 21	.000	100.0550	.00	.00 - 22,358.33	.00	0.00
U S Treasury Nt 0.250% 12/15/15 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828UC2 Asset Minor Code 21	.000	100.0080	.00	.00 2,356.25	.00	0.00
U S Treasury Nt 1.500% 5/31/19 Standard & Pooors Rating: N/A Moody's Rating: AAA 912828WL0 Asset Minor Code 21	.000	99.7500	.00	.00 - 103,934.75	.00	0.00
Total US Government Issues	28,500,000.000	28,667,010.00	28,871,455.18	- 204,445.18 - 307,068.25	127,078.77	1.69

Corporate Issues



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 61-D-01-B-82-007-04
 0101 -11-00355-04

LOS ANGELES MTA PIMCO
 ACCOUNT 19-505982

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ally Auto Receivable 0.590% 1/17/17 Standard & Poors Rating: AAA Moody's Rating: AAA 02006EAC3 Asset Minor Code 31	2,457,305.140	2,457,059.41 99.9900	2,459,608.86	- 2,549.45 - 489.59	644.36	0.60
Ally Auto 0.480% 2/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 02006TAA4 Asset Minor Code 31	5,000,000.000	4,995,150.00 99.9030	4,999,577.00	- 4,427.00 - 2,250.00	1,066.67	0.50
Bank Of America Na 1.250% 2/14/17 Standard & Poors Rating: A Moody's Rating: A2 06050TL7 Asset Minor Code 28	4,800,000.000	4,788,960.00 99.7700	4,808,064.00	- 19,104.00 - 15,204.00	22,833.33	1.20
Chase Issuance Trust 1.010% 10/15/18 Standard & Poors Rating: AAA Moody's Rating: AAA 161571GC2 Asset Minor Code 31	3,000,000.000	2,999,940.00 99.9980	3,011,367.19	- 11,427.19 - 9,690.00	673.33	1.00
Citibank Credit 1.320% 9/07/18 Standard & Poors Rating: AAA Moody's Rating: AAA 17305EFE0 Asset Minor Code 31	4,700,000.000	4,726,038.00 100.5540	4,753,113.29	- 27,075.29 - 13,348.00	19,646.00	1.29
Comerica Bank 5.200% 8/22/17 Standard & Poors Rating: A- Moody's Rating: A3 20035CAB6 Asset Minor Code 28	2,000,000.000	2,173,800.00 108.6900	2,236,060.00	- 62,260.00 - 15,760.00	37,266.67	4.78
Gen Elec Cap Corp Mtn 5.625% 5/01/18 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G3U6 Asset Minor Code 28	5,200,000.000	5,851,196.00 112.5230	5,983,900.00	- 132,704.00 - 15,752.00	48,750.00	4.97



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 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA PIMCO
 ACCOUNT 19-505982

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Goldman Sachs Gp Mtn 3.700% 8/01/15 Standard & Poors Rating: A- Moody's Rating: BAA1 38141EA74 Asset Minor Code 28	1,800,000.000	1,829,052.00 101.6140	1,880,820.00	- 51,768.00 - 7,236.00	27,750.00	3.64
Jp Morgan Chase 6.000% 10/01/17 Standard & Poors Rating: A Moody's Rating: A2 48121CYK6 Asset Minor Code 28	5,300,000.000	5,882,364.00 110.9880	6,113,667.24	- 231,303.24 - 13,291.24	79,500.00	5.40
Nissan Auto Lease 0.480% 9/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 65477NAB2 Asset Minor Code 31	5,000,000.000	4,996,550.00 99.9310	4,999,538.00	- 2,988.00 - 1,650.00	1,066.67	0.50
Pnc Bank Na 1.300% 10/03/16 Standard & Poors Rating: A Moody's Rating: A2 69349LAN8 Asset Minor Code 28	2,969,000.000	2,983,696.55 100.4950	3,003,805.06	- 20,108.51 - 8,817.93	9,434.82	1.29
Santander Drive Auto 0.540% 8/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 80283XAB3 Asset Minor Code 31	.000	.00 99.9660	.00	.00 617.50	.00	0.00
Simon Prop Gp LP 10.350% 4/01/19 Standard & Poors Rating: A Moody's Rating: A2 828807CA3 Asset Minor Code 28	3,600,000.000	4,708,764.00 130.7990	4,910,400.00	- 201,636.00 - 54,180.00	93,150.00	7.87
Toyota Auto 0.610% 12/15/16 Standard & Poors Rating: AAA Moody's Rating: AAA 89231RAB0 Asset Minor Code 31	5,000,000.000	4,995,800.00 99.9160	4,999,566.50	- 3,766.50 - 1,850.00	1,355.56	0.60

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61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA PIMCO
ACCOUNT 19-505982

Page 11 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Princeton Univ 4.950% 3/01/19 Standard & Poors Rating: AAA Moody's Rating: AAA 89837LAA3 Asset Minor Code 28	175,000.000	195,956.25 111.9750	198,173.50	- 2,217.25 - 1,494.50	2,887.50	4.37
Dartmouth College 4.750% 6/01/19 Standard & Poors Rating: AA+ Moody's Rating: AA1 89837RAA0 Asset Minor Code 28	2,500,000.000	2,782,825.00 111.3130	2,830,050.00	- 47,225.00 - 20,450.00	9,895.83	4.22
Wachovia Bank Na Mtn 6.000% 11/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 92976GAH4 Asset Minor Code 28	5,800,000.000	6,501,278.00 112.0910	6,692,040.00	- 190,762.00 - 51,568.00	44,466.67	5.35
Total Corporate Issues	59,301,305.140	62,868,429.21	63,879,750.64	- 1,011,321.43 - 232,413.76	400,387.41	3.03
Total Assets	123,308,007.790	115,240,246.86	116,454,362.37	- 1,214,115.51 - 540,116.01	527,472.72	2.08
Accrued Income	.000	527,472.72	527,472.72			
Grand Total	123,308,007.790	115,767,719.58	116,981,835.09			

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 61-D-01-B-82 -009-04
 0101 -12-00355-04



LOS ANGELES MTA MFD INTERNAL MANAGER
 ACCOUNT 19-505983

Page 6 of 14
 Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Treasury Oblig Cl Z 31846V542 Asset Minor Code 1	25,000,000.000	25,000,000.00 1.0000	25,000,000.00	.00 .00	.00	0.00
Federated Treasury Oblig Fund Is #68 60934N500 Asset Minor Code 1	25,000,000.000	25,000,000.00 1.0000	25,000,000.00	.00 .00	.00	0.00
Invesco Stit Treasury Portfolio #194 825252570 Asset Minor Code 43	25,000,000.000	25,000,000.00 1.0000	25,000,000.00	.00 .00	.00	0.00
Total Money Markets	75,000,000.000	75,000,000.00	75,000,000.00	.00 .00	.00	0.00
Total Cash And Equivalents	75,000,000.000	75,000,000.00	75,000,000.00	.00 .00	.00	0.00
Total Assets	75,000,000.000	75,000,000.00	75,000,000.00	.00 .00	.00	0.00
Accrued Income	.000	.00	.00			
Grand Total	75,000,000.000	75,000,000.00	75,000,000.00			

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61-D-01-B-82-007-04
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LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 6 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	4,822,618.520	4,822,618.52 1.0000	4,822,618.52	.00 .00	15.68	0.00
Total Money Markets	4,822,618.520	4,822,618.52	4,822,618.52	.00 .00	15.68	0.00
Corporate Short Term Obligations						
Pnc Bank Na C P 7/01/15 69349KU16 Asset Minor Code 8	6,000,000.000	5,991,000.00 .9985	5,988,006.67	2,993.33 3,000.00	.00	0.00
Total Corporate Short Term Obligatio	6,000,000.000	5,991,000.00	5,988,006.67	2,993.33 3,000.00	.00	0.00
Cash						
Pending Cash		-2,000,000.00	-2,000,000.00			
Total Cash	.000	-2,000,000.00	-2,000,000.00	.00 .00	.00	0.00
Total Cash And Equivalents	10,822,618.520	8,813,618.52	8,810,625.19	2,993.33 3,000.00	15.68	0.00
US Government Issues						
F H L B Deb 0.375% 2/19/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3130A0SD3 Asset Minor Code 22	8,000,000.000	7,997,440.00 99.9680	7,984,400.00	13,040.00 -15,600.00	11,000.00	0.40



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61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 7 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A Deb 0.625% 8/26/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0YE7 Asset Minor Code 22	8,000,000.000	7,998,400.00 99.9800	7,973,600.00	24,800.00 - 17,360.00	17,361.11	0.60
F N M A Gtd Remic 1.0738% 11/25/16 Standard & Poors Rating: N/A Moody's Rating: N/A 3136ABPT4 Asset Minor Code 30	2,026,709.940	2,031,736.18 100.2480	2,046,976.36	- 15,240.18 - 3,773.20	1,813.57	1.09
F N M A Gtd Remic 1.233% 3/26/18 Standard & Poors Rating: N/A Moody's Rating: N/A 3136AEGM3 Asset Minor Code 30	1,560,904.610	1,557,158.44 99.7600	1,576,513.50	- 19,355.06 - 6,810.87	1,603.25	1.20
F N M A Gtd Remic 1.532% 10/25/17 Standard & Poors Rating: N/A Moody's Rating: N/A 3136AGGF3 Asset Minor Code 30	322,860.150	324,645.57 100.5530	322,798.80	1,846.77 - 1,547.64	82.44	1.49
F N M A Gtd Remic 1.513% 12/25/17 Standard & Poors Rating: N/A Moody's Rating: N/A 3136A7L26 Asset Minor Code 30	700,000.000	700,756.00 100.1080	693,328.13	7,427.87 - 3,514.00	176.52	1.49
F N M A Gtd Remic 1.246% 8/25/17 Standard & Poors Rating: N/A Moody's Rating: N/A 3136A8G38 Asset Minor Code 30	1,086,500.060	1,085,750.37 99.9310	1,094,988.36	- 9,237.99 - 4,950.21	224.74	1.20
F H L M C Mtlcl Mtg 1.426% 8/25/17 Standard & Poors Rating: AAA Moody's Rating: AAA 3137B03W2 Asset Minor Code 30	1,800,000.000	1,809,450.00 100.5250	1,835,965.80	- 26,515.80 - 7,704.00	427.80	1.39



00862304
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 8 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C M T N 1.000% 3/08/17 Standard & Pooors Rating: AA+ Moody's Rating: AAA 3137EADC0 Asset Minor Code 22	10,000,000.000	10,029,000.00 100.2900	10,059,000.00	- 30,000.00 - 67,100.00	31,388.89	0.99
F N M A #Am4989 1.830% 2/01/19 Standard & Pooors Rating: N/A Moody's Rating: N/A 3138L5RKK8 Asset Minor Code 24	1,965,364.880	1,967,231.98 100.0950	1,973,809.81	- 6,577.83 - 11,427.51	3,097.09	1.79
F N M A #Am5952 2.270% 9/01/19 Standard & Pooors Rating: N/A Moody's Rating: N/A 3138L6TJ7 Asset Minor Code 24	1,000,000.000	1,002,620.00 100.2620	1,011,015.63	- 8,395.63 - 5,280.00	1,954.72	2.29
F N M A #Am6137 1.340% 6/01/17 Standard & Pooors Rating: N/A Moody's Rating: N/A 3138L6ZB7 Asset Minor Code 24	2,000,000.000	2,016,180.00 100.8090	2,018,437.50	- 2,257.50 3,500.00	2,307.78	1.28
F N M A #Am6166 2.280% 8/01/19 Standard & Pooors Rating: N/A Moody's Rating: N/A 3138L6Z84 Asset Minor Code 24	1,987,325.080	2,023,633.51 101.8270	2,019,541.49	4,092.02 - 11,990.15	3,775.52	2.25
F N M A #466534 2.040% 11/01/15 Standard & Pooors Rating: N/A Moody's Rating: N/A 31381PHK7 Asset Minor Code 24	2,000,000.000	2,003,140.00 100.1570	2,071,548.83	- 68,408.83 - 520.00	3,513.33	1.99
F N M A #467113 3.300% 3/01/16 Standard & Pooors Rating: N/A Moody's Rating: N/A 31381P3W6 Asset Minor Code 24	469,519.850	479,680.26 102.1640	479,203.67	476.59 - 1,416.33	1,334.22	3.23



00862304
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 9 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #469239 2.690% 10/01/18 Standard & Poors Rating: N/A Moody's Rating: N/A 31381SHQ8 Asset Minor Code 24	1,417,924.500	1,462,376.43 103.1350	1,474,198.38	- 11,821.95 - 9,183.74	3,393.13	2.61
F N M A #469807 2.250% 12/01/16 Standard & Poors Rating: N/A Moody's Rating: N/A 31381S3Q3 Asset Minor Code 24	1,416,050.250	1,445,263.37 102.0630	1,471,032.81	- 25,769.44 - 6,351.79	2,743.60	2.15
F N M A #470171 1.730% 1/01/17 Standard & Poors Rating: N/A Moody's Rating: N/A 31381TJQ4 Asset Minor Code 24	1,100,000.000	1,115,532.00 101.4120	1,119,937.50	- 4,405.50 - 4,972.00	1,638.69	1.67
F N M A #470238 1.890% 2/01/17 Standard & Poors Rating: N/A Moody's Rating: N/A 31381TLT5 Asset Minor Code 24	750,000.000	761,617.50 101.5490	763,242.19	- 1,624.69 - 3,525.00	1,220.63	1.87
F N M A #471615 1.920% 6/01/17 Standard & Poors Rating: N/A Moody's Rating: N/A 31381U3Y1 Asset Minor Code 24	547,520.320	556,318.97 101.6070	569,549.46	- 13,230.49 - 2,762.16	905.23	1.86
U S Treasury Nt 0.250% 2/29/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828B82 Asset Minor Code 21	5,000,000.000	4,993,750.00 99.8750	4,999,821.44	- 6,071.44 - 8,200.00	4,247.24	0.20
U S Treasury Nt 0.375% 4/30/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828C81 Asset Minor Code 21	5,000,000.000	4,999,200.00 99.9840	4,997,673.00	1,527.00 - 10,550.00	3,211.33	0.40

00862304
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 10 of 46
Period from December 1, 2014 to December 31, 2014



ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.625% 5/31/17 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828SY7 Asset Minor Code 21	.000	.00 99.4300	.00	.00 - 6,203.84	.00	0.00
U S Treasury Nt 0.500% 7/31/17 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828TG5 Asset Minor Code 21	.000	.00 98.8670	.00	.00 - 15,681.84	.00	0.00
U S Treasury Nt 0.625% 8/31/17 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828TM2 Asset Minor Code 21	5,000,000.000	4,952,350.00 99.0470	4,933,610.50	18,739.50 - 20,300.00	10,618.09	0.60
U S Treasury Nt 0.250% 5/15/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828VC1 Asset Minor Code 21	21,500,000.000	21,454,635.00 99.7890	21,384,759.52	69,875.48 - 45,365.00	6,978.59	0.20
U S Treasury Nt 0.625% 10/15/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WA4 Asset Minor Code 21	3,000,000.000	3,000,930.00 100.0310	2,998,720.99	2,209.01 - 9,630.00	4,017.86	0.59
U S Treasury Nt 0.625% 11/15/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WF3 Asset Minor Code 21	8,000,000.000	8,000,640.00 100.0080	7,997,878.36	2,761.64 - 23,760.00	6,491.71	0.59
U S Treasury Nt 0.375% 5/31/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WM8 Asset Minor Code 21	31,000,000.000	30,980,780.00 99.9380	30,989,205.42	- 8,425.42 - 70,060.00	10,191.78	0.40



00862304
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 11 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total US Government Issues	126,650,679.640	126,750,215.58	126,860,757.45	- 110,541.87 - 392,039.28	135,718.86	0.68
Corporate Issues						
At T Inc 0.800% 12/01/15 Standard & Poors Rating: A- Moody's Rating: A3 00206RBL5 Asset Minor Code 28	1,500,000.000	1,499,430.00 99.9620	1,499,520.00	- 90.00 - 3,795.00	1,000.00	0.80
At T Inc 0.900% 2/12/16 Standard & Poors Rating: A- Moody's Rating: A3 00206RBR2 Asset Minor Code 28	925,000.000	924,759.50 99.9740	924,398.75	360.75 564.25	3,214.38	0.90
Ace Ina Holdings 5.700% 2/15/17 Standard & Poors Rating: A+ Moody's Rating: A3 00440EAJ6 Asset Minor Code 28	1,700,000.000	1,854,632.00 109.0960	2,000,237.00	- 145,605.00 - 14,365.00	36,606.67	5.22
American Express 1.300% 7/29/16 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DG1 Asset Minor Code 28	2,500,000.000	2,510,900.00 100.4360	2,525,550.00	- 14,650.00 - 4,325.00	13,722.22	1.29
American Express Mtn 1.550% 9/22/17 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DR7 Asset Minor Code 28	1,500,000.000	1,502,940.00 100.1960	1,497,990.00	4,950.00 - 5,595.00	6,329.17	1.49
American Honda Fin 1.125% 10/07/16 Standard & Poors Rating: A+ Moody's Rating: A1 02665VWAB7 Asset Minor Code 28	1,500,000.000	1,506,930.00 100.4620	1,494,780.00	12,150.00 - 5,475.00	3,937.50	1.09



00862304
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 12 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Honda Mtn 1.550% 12/1/17 Standard & Pooers Rating: A+ Moody's Rating: A1 02665WAQ4 Asset Minor Code 28	1,500,000.000	1,506,390.00 100.4260	1,498,605.00	7,785.00 7,785.00	1,291.67	1.49
Anheuser Busch Cos 5.600% 3/01/17 Standard & Pooers Rating: A Moody's Rating: A2 035229DB6 Asset Minor Code 28	2,000,000.000	2,176,560.00 108.8280	2,244,560.00	-68,000.00 -16,080.00	37,333.33	5.14
Bbt Corporation Mtn 2.150% 3/22/17 Standard & Pooers Rating: A- Moody's Rating: A2 05531FAK9 Asset Minor Code 28	1,500,000.000	1,521,645.00 101.4430	1,548,885.00	-27,240.00 -8,730.00	8,868.75	2.07
Bank Of America Mtn 1.125% 11/14/16 Standard & Pooers Rating: A Moody's Rating: A2 06050TLR1 Asset Minor Code 28	1,000,000.000	996,390.00 99.6390	999,260.00	-2,870.00 -4,030.00	1,468.75	1.10
Branch Banking Trust 1.350% 10/01/17 Standard & Pooers Rating: A Moody's Rating: A1 07330NAK1 Asset Minor Code 28	1,000,000.000	994,630.00 99.4630	999,380.00	-4,750.00 -8,940.00	5,137.50	1.30
Berkshire Hathaway 1.600% 5/15/17 Standard & Pooers Rating: AA Moody's Rating: AA2 084664BS9 Asset Minor Code 28	1,100,000.000	1,109,405.00 100.8550	1,115,675.00	-6,270.00 -4,059.00	2,248.89	1.58
Caterpillar Fini Mtn 1.625% 6/01/17 Standard & Pooers Rating: A Moody's Rating: A2 14912L5E7 Asset Minor Code 28	2,000,000.000	2,012,440.00 100.6220	2,018,820.00	-6,380.00 -12,720.00	2,708.33	1.59



00862304
 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
 ACCOUNT 19-505984

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Caterpillar M T N 1.250% 8/18/17 Standard & Poors Rating: A Moody's Rating: A2 14912L6D8 Asset Minor Code 28	2,000,000.000	1,991,760.00 99.5880	1,999,000.00	- 7,240.00 - 10,760.00	9,097.22	1.20
Chevron Corp 1.345% 11/15/17 Standard & Poors Rating: AA Moody's Rating: AA1 166764AL4 Asset Minor Code 28	2,500,000.000	2,502,025.00 100.0810	2,500,000.00	2,025.00 - 6,100.00	4,016.32	1.29
Cisco Systems Inc 1.100% 3/03/17 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAT9 Asset Minor Code 28	2,540,000.000	2,541,066.80 100.0420	2,539,847.60	1,219.20 - 7,848.60	9,158.11	1.09
Comcast Corp 5.875% 2/15/18 Standard & Poors Rating: A- Moody's Rating: A3 20030NAR2 Asset Minor Code 28	2,000,000.000	2,250,240.00 112.5120	2,322,280.00	- 72,040.00 - 17,280.00	44,388.89	5.24
Credit Suisse USA In 5.375% 3/02/16 Standard & Poors Rating: A Moody's Rating: A1 225434AG4 Asset Minor Code 28	1,400,000.000	1,471,190.00 105.0850	1,579,886.00	- 108,696.00 - 8,246.00	24,874.31	5.13
John Deer Cap Mtn 1.050% 12/15/16 Standard & Poors Rating: A Moody's Rating: A2 24422ESH3 Asset Minor Code 28	.000	.00 100.2710	.00	.00 - 5,570.00	.00	0.00
Walt Disney Mtn 0.875% 5/30/17 Standard & Poors Rating: A Moody's Rating: A2 25468PCZ7 Asset Minor Code 28	1,000,000.000	994,070.00 99.4070	998,200.00	- 4,130.00 - 1,580.00	753.47	0.90

00862304
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 14 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Emc Corp 1.875% 6/01/18 Standard & Poors Rating: A Moody's Rating: A1 268648AP7 Asset Minor Code 28	1,000,000.000	996,600.00 99.6600	999,430.00	- 2,830.00 520.00	1,562.50	1.90
Fanniemae Aces 2.323% 11/25/18 Standard & Poors Rating: N/A Moody's Rating: N/A 3136AHUV0 Asset Minor Code 31	2,000,000.000	2,037,040.00 101.8520	2,019,916.00	17,124.00 - 11,980.00	3,871.67	2.25
Fifth Third Bancorp 1.350% 6/01/17 Standard & Poors Rating: A- Moody's Rating: A3 31677QBAG Asset Minor Code 28	2,000,000.000	1,997,840.00 99.8920	1,999,080.00	- 1,240.00 - 6,320.00	2,250.00	1.30
General Elec Cap 1.250% 5/15/17 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G7J7 Asset Minor Code 28	2,850,000.000	2,853,847.50 100.1350	2,849,572.50	4,275.00 - 9,547.50	4,552.08	1.19
Glaxosmithkline Cap 0.700% 3/18/16 Standard & Poors Rating: A+ Moody's Rating: A2 377372AG2 Asset Minor Code 28	2,000,000.000	1,999,900.00 99.9950	1,997,400.00	2,500.00 - 3,880.00	4,005.56	0.70
Hsbc USA Inc 1.500% 11/13/17 Standard & Poors Rating: A+ Moody's Rating: A2 40428HPL0 Asset Minor Code 28	1,000,000.000	998,020.00 99.8020	999,820.00	- 1,800.00 - 6,200.00	2,000.00	1.50
Honda Auto Rec Tr 0.770% 1/15/16 Standard & Poors Rating: AAA Moody's Rating: AAA 43813UAC4 Asset Minor Code 31	129,128.990	129,188.39 100.0460	129,121.24	67.15 - 47.21	44.00	0.79



00862304
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 15 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Honda Auto 0.693% 3/19/18 Standard & Pooers Rating: AAA Moody's Rating: AAA 43814GAC4 Asset Minor Code 31	2,100,000.000	2,095,359.00 99.7790	2,099,747.58	- 4,388.58 - 4,137.00	583.92	0.70
Honda Auto 0.880% 6/15/18 Standard & Pooers Rating: AAA Moody's Rating: N/A 43814HAC2 Asset Minor Code 31	2,000,000.000	1,993,300.00 99.6650	1,999,614.20	- 6,314.20 - 8,240.00	782.22	0.90
McDonalds Corp Mtn 5.300% 3/15/17 Standard & Pooers Rating: A Moody's Rating: A2 58013ME8 Asset Minor Code 28	700,000.000	759,437.00 108.4910	790,076.00	- 30,639.00 - 9,443.00	10,923.89	4.88
Medtronic Inc 0.875% 2/27/17 Standard & Pooers Rating: AA- Moody's Rating: A2 585055BB1 Asset Minor Code 28	1,865,000.000	1,855,898.80 99.5120	1,855,096.85	801.95 801.95	5,620.90	0.90
Mercedes Benz Auto 0.870% 10/15/18 Standard & Pooers Rating: N/A Moody's Rating: AAA 587729AC8 Asset Minor Code 31	2,000,000.000	1,994,720.00 99.7360	1,999,670.60	- 4,950.60 - 6,340.00	773.33	0.90
Metlife Inc 6.750% 6/01/16 Standard & Pooers Rating: A- Moody's Rating: A3 59156RAU2 Asset Minor Code 28	1,165,000.000	1,255,986.50 107.8100	1,350,922.35	- 94,935.85 - 11,242.25	6,553.13	6.21
Nevada Pwr Co 6.500% 5/15/18 Standard & Pooers Rating: A Moody's Rating: A2 641423BS6 Asset Minor Code 28	2,180,000.000	2,511,403.60 115.2020	2,532,157.20	- 20,753.60 - 20,819.00	18,106.11	5.64



00862304
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 16 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Bank Na 1.150% 11/01/16 Standard & Poors Rating: A Moody's Rating: A2 69349LAP3 Asset Minor Code 28	1,250,000.000	1,251,662.50 100.1330	1,248,375.00	3,287.50 -3,925.00	2,395.83	1.09
Pnc Bank Na Mtn 1.125% 1/27/17 Standard & Poors Rating: A Moody's Rating: A2 69353RCG1 Asset Minor Code 28	750,000.000	749,602.50 99.9470	748,897.50	705.00 -2,587.50	3,609.38	1.10
Paccar Fin Corp Mtn 0.800% 2/08/16 Standard & Poors Rating: A+ Moody's Rating: A1 69371RL20 Asset Minor Code 28	.000	.00 100.1480	.00	.00 -4,150.00	.00	0.00
Pepsico Inc 0.700% 2/26/16 Standard & Poors Rating: A- Moody's Rating: A1 713448CE6 Asset Minor Code 28	2,000,000.000	2,001,040.00 100.0520	1,999,300.00	1,740.00 -4,040.00	4,861.11	0.69
Pepsico Inc 0.950% 2/22/17 Standard & Poors Rating: A- Moody's Rating: A1 713448CL0 Asset Minor Code 28	1,500,000.000	1,494,930.00 99.6620	1,498,290.00	-3,360.00 -7,065.00	5,106.25	0.90
Sysco Corporation 1.450% 10/02/17 Standard & Poors Rating: A- Moody's Rating: A2 871829AR8 Asset Minor Code 28	1,500,000.000	1,498,350.00 99.8900	1,499,430.00	-1,080.00 -12,585.00	5,377.08	1.40
Target Corp 6.000% 1/15/18 Standard & Poors Rating: A Moody's Rating: A2 87612EAS5 Asset Minor Code 28	920,000.000	1,036,665.20 112.6810	1,068,928.80	-32,263.60 -7,967.20	25,453.33	5.32



00862304
 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
 ACCOUNT 19-505984

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Auto 0.930% 7/16/18 Standard & Poors Rating: AAA Moody's Rating: AAA 89190AAC4 Asset Minor Code 31	1,500,000.000	1,499,685.00 99.9790	1,499,935.05	- 250.05 - 4,920.00	620.00	0.90
Toyota Auto 0.670% 12/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 89231MAC9 Asset Minor Code 31	2,000,000.000	1,997,800.00 99.8900	1,999,630.40	- 1,830.40 - 3,160.00	595.56	0.70
Toyota Motor Mtn 1.125% 5/16/17 Standard & Poors Rating: AA- Moody's Rating: AA3 89236TBH7 Asset Minor Code 28	1,750,000.000	1,743,385.00 99.6220	1,749,072.50	- 5,687.50 - 7,280.00	2,460.94	1.10
Travelers Companies 5.750% 12/15/17 Standard & Poors Rating: A Moody's Rating: A2 89417EAC3 Asset Minor Code 28	2,200,000.000	2,455,200.00 111.6000	2,548,062.00	- 92,862.00 - 25,762.00	5,622.22	5.10
US Bank Na 1.375% 9/11/17 Standard & Poors Rating: AA- Moody's Rating: AA3 90331HMH3 Asset Minor Code 28	1,000,000.000	1,000,610.00 100.0610	999,440.00	1,170.00 - 2,370.00	4,201.39	1.39
Union Pac Corp 5.750% 11/15/17 Standard & Poors Rating: A Moody's Rating: A3 907818CZ9 Asset Minor Code 28	1,500,000.000	1,675,410.00 111.6940	1,699,455.00	- 24,045.00 - 14,145.00	11,020.83	5.10
US Bancorp Mtn 1.650% 5/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 91159HHD5 Asset Minor Code 28	3,000,000.000	3,022,380.00 100.7460	3,043,680.00	- 21,300.00 - 16,260.00	6,325.00	1.58



00862304
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 18 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Wal Mart Stores 1.000% 4/21/17 Standard & Poors Rating: AA Moody's Rating: AA2 931142DN0 Asset Minor Code 28	1,000,000.000	997,700.00 99.7700	999,850.00	- 2,150.00 - 2,610.00	1,944.44	1.00
Wells Fargo Co Mtn 2.100% 5/08/17 Standard & Poors Rating: A+ Moody's Rating: A2 94974BFD7 Asset Minor Code 28	1,000,000.000	1,016,950.00 101.6950	1,031,070.00	- 14,120.00 - 5,700.00	3,091.67	2.06
Wells Fargo Company 1.150% 6/02/17 Standard & Poors Rating: A+ Moody's Rating: A2 94974BFW5 Asset Minor Code 28	2,000,000.000	1,989,080.00 99.4540	1,997,480.00	- 8,400.00 - 10,800.00	1,852.78	1.10
Total Corporate Issues	79,024,128.990	80,776,394.29	81,559,395.12	- 783,000.83 - 369,350.06	362,322.60	2.09
Municipal Issues						
Arkansas ST Wtr 2.000% 7/01/18 Standard & Poors Rating: AA Moody's Rating: AA1 041042WF5 Asset Minor Code 39	500,000.000	502,025.00 100.4050	504,350.00	- 2,325.00 - 2,655.00	5,000.00	1.99
Hawaii ST Ser Eg 1.000% 11/01/17 Standard & Poors Rating: AA Moody's Rating: AA2 419791U30 Asset Minor Code 39	870,000.000	863,222.70 99.2210	870,000.00	- 6,777.30 - 4,254.30	1,450.00	1.00
Hawaii ST Ref Ser Es 1.231% 8/01/17 Standard & Poors Rating: N/R Moody's Rating: AA2 4197915F1 Asset Minor Code 39	1,000,000.000	1,000,050.00 100.0050	1,000,000.00	50.00 - 5,130.00	1,231.00	1.19

00862304
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA RBC GLOBAL ASSET
ACCOUNT 19-505984

Page 19 of 46
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Los Angeles Ca Cmnty 1.313% 8/01/17 Standard & Poors Rating: AA+ Moody's Rating: AA1 54438CRC8 Asset Minor Code 39	1,000,000.000	1,002,350.00 100.2350	1,000,000.00	2,350.00 2,350.00	.00	1.29
Los Angeles Ca Cmnty 2.058% 8/01/19 Standard & Poors Rating: AA+ Moody's Rating: AA1 54438CRE4 Asset Minor Code 39	1,000,000.000	1,005,790.00 100.5790	1,000,000.00	5,790.00 5,790.00	.00	2.08
Massachusetts ST 1.880% 5/01/19 Standard & Poors Rating: AA+ Moody's Rating: AA1 57582P2S8 Asset Minor Code 39	1,500,000.000	1,502,265.00 100.1510	1,500,000.00	2,265.00 - 7,920.00	4,700.00	1.89
Mississippi ST 0.789% 12/01/15 Standard & Poors Rating: AA Moody's Rating: AA2 605581BU0 Asset Minor Code 39	425,000.000	426,925.25 100.4530	426,054.00	871.25 - 365.50	279.44	0.79
Mississippi ST 0.900% 12/01/15 Standard & Poors Rating: AA Moody's Rating: AA2 605581CH8 Asset Minor Code 39	750,000.000	753,585.00 100.4780	752,505.00	1,080.00 - 765.00	562.50	0.89
Mountain View Ca 0.745% 8/01/15 Standard & Poors Rating: AA+ Moody's Rating: AA1 624454KV5 Asset Minor Code 39	590,000.000	591,469.10 100.2490	590,000.00	1,469.10 - 418.90	1,831.46	0.69
Mountain View Ca 1.020% 8/01/16 Standard & Poors Rating: AA+ Moody's Rating: AA1 624454KX1 Asset Minor Code 39	600,000.000	602,754.00 100.4590	600,000.00	2,754.00 - 1,266.00	2,550.00	0.99



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 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA RBC GLOBAL ASSET
 ACCOUNT 19-505984

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nevada ST Ref 1.145% 2/01/17 Standard & Poors Rating: AA Moody's Rating: AA2 641461XY9 Asset Minor Code 39	1,350,000.000	1,352,160.00 100.1600	1,350,000.00	2,160.00 -5,899.50	6,440.63	1.09
New Jersey ST 5.000% 6/01/15 Standard & Poors Rating: A Moody's Rating: A1 646039PM3 Asset Minor Code 39	2,000,000.000	2,038,480.00 101.9240	2,177,500.00	-139,020.00 -9,160.00	8,333.33	4.90
Oregon ST Oregon 0.890% 8/01/16 Standard & Poors Rating: AA+ Moody's Rating: AA1 68608URV0 Asset Minor Code 39	1,095,000.000	1,099,117.20 100.3760	1,095,000.00	4,117.20 -2,255.70	4,060.63	0.89
Oregon ST Oregon Uni 1.140% 8/01/17 Standard & Poors Rating: AA+ Moody's Rating: AA1 68608URW8 Asset Minor Code 39	560,000.000	561,607.20 100.2870	560,000.00	1,607.20 -2,172.80	2,660.00	1.09
San Francisco Ca 4.750% 6/15/18 Standard & Poors Rating: AA+ Moody's Rating: AA1 797646JZ0 Asset Minor Code 39	675,000.000	738,254.25 109.3710	751,369.50	-13,115.25 -5,366.25	1,425.00	4.29
Texas ST Ref Wtr 1.817% 8/01/18 Standard & Poors Rating: AAA Moody's Rating: AAA 882723EY1 Asset Minor Code 39	500,000.000	501,210.00 100.2420	500,000.00	1,210.00 -2,700.00	3,785.42	1.79
Total Municipal Issues	14,415,000.000	14,541,264.70	14,676,778.50	-135,513.80 -42,188.95	44,309.41	1.96



ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Assets	230,912,427.150	230,881,493.09	231,907,556.26	- 1,026,063.17 - 800,578.29	542,366.55	1.23
Accrued Income	.000	542,366.55	542,366.55			
Grand Total	230,912,427.150	231,423,859.64	232,449,922.81			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.



ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	4,283,386.920	4,283,386.92 1.0000	4,283,386.92	.00 .00	75.85	0.00
Total Money Markets	4,283,386.920	4,283,386.92	4,283,386.92	.00 .00	75.85	0.00
US Treas & Agency Short Term Obligat						
F H L B Disc Nts 3/13/15 313384CZ0 Asset Minor Code 23	3,300,000.000	3,299,802.00 .9999	3,299,550.84	251.16 251.16	.00	0.00
F H L B Disc Nts 12/26/14 313385U61 Asset Minor Code 23	.000	1.0000	.00	.00 - 271.42	.00	0.00
F N M A Disc Nt 1/07/15 313588AG0 Asset Minor Code 23	15,000,000.000	15,000,000.00 1.0000	14,998,760.40	1,239.60 600.00	.00	0.00
F N M A Disc Nt 2/11/15 313588BT1 Asset Minor Code 23	1,731,000.000	1,730,948.07 1.0000	1,730,700.43	247.64 121.17	.00	0.00
F N M A Disc Nt 3/25/15 313588DM4 Asset Minor Code 23	13,000,000.000	12,999,090.00 .9999	12,996,405.11	2,684.89 1,820.00	.00	0.00
F N M A Disc Nt 12/10/14 313588S61 Asset Minor Code 23	.000	1.0000	.00	.00 - 1,276.02	.00	0.00
U S Treasury Bill 4/30/15 912796DY2 Asset Minor Code 4	5,051,000.000	5,050,242.35 .9999	5,049,628.65	613.70 303.06	.00	0.00

00862504
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA PROP 1B PTMISEA
ACCOUNT 19-505986

Page 7 of 16
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bill 12/26/14 912796EL9 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 881.55	.00	0.00
U S Treasury Bill 1/15/15 912796EP0 Asset Minor Code 4	3,302,000.000	3,301,966.98 1.0000	3,301,824.43	142.55 .00	.00	0.00
Total US Treas & Agency Short Term O	41,384,000.000	41,382,049.40	41,376,869.86	5,179.54 666.40	.00	0.00
Corporate Short Term Obligations						
Export Develmt Corp C P 1/06/15 30215HN63 Asset Minor Code 8	14,750,000.000	14,749,705.00 1.0000	14,744,866.18	4,838.82 1,917.50	.00	0.00
General Elec Capt Corp C P 12/17/14 36959JMH3 Asset Minor Code 8	.000	.00 1.0000	.00	.00 - 2,085.23	.00	0.00
Toyota Motor Credit Co C P 1/26/15 89233HNS9 Asset Minor Code 8	10,000,000.000	9,998,800.00 .9999	9,993,483.30	5,316.70 1,100.00	.00	0.00
Total Corporate Short Term Obligatio	24,750,000.000	24,748,505.00	24,738,349.48	10,155.52 932.27	.00	0.00
Cash						
Pending Cash		- 3,299,550.84	- 3,299,550.84			
Total Cash	.000	- 3,299,550.84	- 3,299,550.84	.00 .00	.00	0.00
Total Cash And Equivalents	70,417,386.920	67,114,390.48	67,099,055.42	15,335.06 1,598.67	75.85	0.00

00862504
 61-D-01-B-82-007-04
 0101 -11-00355-04



LOS ANGELES MTA PROP 1B PTMISEA
 ACCOUNT 19-505986

Page 8 of 16
 Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Assets	70,417,386.920	67,114,390.48	67,099,055.42	15,335.06 1,598.67	75.85	0.00
Accrued Income	.000	75.85	75.85			
Grand Total	70,417,386.920	67,114,466.33	67,099,131.27			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.

00862804
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA PROP1B SYSTEM SAFETY
ACCOUNT 19-505989

Page 6 of 19
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	1,898,520.330	1,898,520.33 1.0000	1,898,520.33	.00 .00	2.35	0.00
Total Money Markets	1,898,520.330	1,898,520.33	1,898,520.33	.00 .00	2.35	0.00

US Treas & Agency Short Term Obligat

F H L B Disc Nts 2/06/15 313384BN8 Asset Minor Code 23	3,005,000.000	3,004,939.90 1.0000	3,004,439.06	500.84 210.35	.00	0.00
F H L B Disc Nts 3/06/15 313384CS6 Asset Minor Code 23	5,001,000.000	5,000,749.95 1.0000	4,999,755.31	994.64 600.12	.00	0.00
F H L B Disc Nts 4/17/15 313384EL9 Asset Minor Code 23	5,000,000.000	4,998,750.00 .9998	4,998,151.40	598.60 598.60	.00	0.00
F H L B Disc Nts 12/16/14 313385T48 Asset Minor Code 23	.000	.00 1.0000	.00	.00 - 990.20	.00	0.00
F H L B Disc Nts 12/31/14 313385V37 Asset Minor Code 23	.000	.00 1.0000	.00	.00 - 382.58	.00	0.00
F H L M C Disc Nt 1/14/15 313396AP8 Asset Minor Code 23	6,000,000.000	5,999,940.00 1.0000	5,998,890.84	1,049.16 240.00	.00	0.00
F H L M C Disc Nt 3/25/15 313396DM2 Asset Minor Code 23	3,008,000.000	3,007,789.44 .9999	3,007,204.56	584.88 584.88	.00	0.00

00862804
61-D-01-B-82-007-04
0101 -11-00355-04



LOS ANGELES MTA PROP1B SYSTEM SAFETY
ACCOUNT 19-505989

Page 7 of 19
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A Disc Nt 1/02/15 313588AB1 Asset Minor Code 23	1,950,000.000	1,950,000.00 1.0000	1,949,410.67	589.33 78.00	.00	0.00
F N M A Disc Nt 4/01/15 313588DU6 Asset Minor Code 23	2,750,000.000	2,749,395.00 .9998	2,749,496.04	- 101.04 - 101.04	.00	0.00
U S Treasury Bill 3/05/15 912796DP1 Asset Minor Code 4	3,500,000.000	3,499,895.00 1.0000	3,499,640.66	254.34 35.00	.00	0.00
U S Treasury Bill 5/28/15 912796EC9 Asset Minor Code 4	1,898,000.000	1,897,506.52 .9997	1,897,615.12	- 108.60 - 108.60	.00	0.10
U S Treasury Bill 12/26/14 912796EL9 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 642.56	.00	0.00
U S Treasury Bill 2/12/15 912796EU9 Asset Minor Code 4	3,427,000.000	3,426,931.46 1.0000	3,426,664.43	267.03 - 68.54	.00	0.00
U S Treasury Bill 4/23/15 912796FE4 Asset Minor Code 4	5,455,000.000	5,454,345.40 .9999	5,453,739.30	606.10 545.50	.00	0.00
Total US Treas & Agency Short Term O	40,994,000.000	40,990,242.67	40,985,007.39	5,235.28 598.93	.00	0.00
Corporate Short Term Obligations						
Export Develmt Corp C P 3/10/15 30215HQA1 Asset Minor Code 8	3,700,000.000	3,698,409.00 .9996	3,698,390.50	18.50 629.00	.00	0.00
Export Develmt Corp C P 5/06/15 30215HS68 Asset Minor Code 8	2,000,000.000	1,998,080.00 .9990	1,999,135.00	- 1,055.00 500.00	.00	0.00

00862804
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA PROP1B SYSTEM SAFETY
ACCOUNT 19-505989

Page 8 of 19
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
General Re Corp C P 37056KQ94 Asset Minor Code 8	3,002,000.000	3,000,739.16 .9996	3,001,042.70	- 303.54 - 303.54	.00	0.00
Nestle Fin Intl Ltd C P 64105SPP7 Asset Minor Code 8	1,902,000.000	1,901,429.40 .9997	1,901,282.00	147.40 266.28	.00	0.00
Toyota Motor Credit Co C P 89233HMH4 Asset Minor Code 8	.000	.00 1.0000	.00	.00 - 1,745.01	.00	0.00
Toyota Motor Credit Co C P 89233HNU4 Asset Minor Code 8	2,000,000.000	1,999,740.00 .9999	1,999,407.22	332.78 220.00	.00	0.00
Total Corporate Short Term Obligatio	12,604,000.000	12,598,397.56	12,599,257.42	- 859.86 - 433.27	.00	0.00
Cash						
Pending Cash		- 1,897,615.12	- 1,897,615.12			
Total Cash	.000	- 1,897,615.12	- 1,897,615.12	.00 .00	.00	0.00
Total Cash And Equivalents	55,496,520.330	53,589,545.44	53,585,170.02	4,375.42 165.66	2.35	0.00
Total Assets	55,496,520.330	53,589,545.44	53,585,170.02	4,375.42 165.66	2.35	0.00
Accrued Income	.000	2.35	2.35			
Grand Total	55,496,520.330	53,589,547.79	53,585,172.37			



00862904
 61-D-01-B-82-007-04
 0101 -11-00355-04

LOS ANGELES MTA BARAKAT SETTLEMENT
 ACCOUNT 19-505990

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	901,996.540	901,996.54 1.0000	901,996.54	.00 .00	1.46	0.00
Total Money Markets	901,996.540	901,996.54	901,996.54	.00 .00	1.46	0.00

US Treas & Agency Short Term Obligat

F H L B Disc Nts 2/13/15 313384BV0 Asset Minor Code 23	700,000.000	699,979.00 1.0000	699,867.29	111.71 49.00	.00	0.00
F H L B Disc Nts 3/25/15 313384DM8 Asset Minor Code 23	1,200,000.000	1,199,916.00 .9999	1,199,651.17	264.83 168.00	.00	0.00
F H L B Disc Nts 12/16/14 313385T48 Asset Minor Code 23	.000	.00 1.0000	.00	.00 - 238.39	.00	0.00
F H L M C Disc Nt 1/12/15 313396AM5 Asset Minor Code 23	1,365,000.000	1,364,986.35 1.0000	1,364,876.55	109.80 54.60	.00	0.00
F N M A Disc Nt 4/15/15 313588EJ0 Asset Minor Code 23	1,200,000.000	1,199,700.00 .9998	1,199,563.67	136.33 136.33	.00	0.00
U S Treasury Bill 12/04/14 912796EG0 Asset Minor Code 4	.000	.00 1.0000	.00	.00 - 107.02	.00	0.00
U S Treasury Bill 4/16/15 912796FD6 Asset Minor Code 4	1,080,000.000	1,079,892.00 .9999	1,079,799.00	93.00 93.00	.00	0.00



00862904
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA BARAKAT SETTLEMENT
ACCOUNT 19-505990

Page 7 of 14
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Bill 4/23/15 912796FE4 Asset Minor Code 4	275,000.000	274,967.00 .9999	274,935.22	31.78 27.50	.00	0.00
U S Treasury Bill 5/14/15 912796FH7 Asset Minor Code 4	926,000.000	925,824.06 .9998	925,753.06	71.00 71.00	.00	0.00
Total US Treas & Agency Short Term O	6,746,000.000	6,745,264.41	6,744,445.96	818.45 254.02	.00	0.00
Corporate Short Term Obligations						
Export Develmt Corp C P 3/10/15 30215HQA1 Asset Minor Code 8	440,000.000	439,810.80 .9996	439,808.60	2.20 74.80	.00	0.00
Gecc C P 12/29/14 36959JMV2 Asset Minor Code 8	.000	.00 1.0000	.00	.00 -238.93	.00	0.00
Toyota Motor Credit Co C P 12/15/14 89233HMF8 Asset Minor Code 8	.000	.00 1.0000	.00	.00 -281.06	.00	0.00
Toyota Motor Credit Co C P 4/15/15 89233HRF3 Asset Minor Code 8	896,000.000	895,336.96 .9993	895,526.11	-189.15 -189.15	.00	0.00
Total Corporate Short Term Obligatio	1,336,000.000	1,335,147.76	1,335,334.71	-186.95 -634.34	.00	0.00
Total Cash And Equivalents	8,983,996.540	8,982,408.71	8,981,777.21	631.50 -380.32	1.46	0.00
Total Assets	8,983,996.540	8,982,408.71	8,981,777.21	631.50 -380.32	1.46	0.00

00862904
 61-D-01-B-82 -007-04
 0101 -11-00355-04



LOS ANGELES MTA BARAKAT SETTLEMENT
 ACCOUNT 19-505990

Page 8 of 14
 Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Accrued Income	.000	1.46	1.46			
Grand Total	8,983,996.540	8,982,410.17	8,981,778.67			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.



00863004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 6 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	3,029,568.280	3,029,568.28 1,0000	3,029,568.28	.00 .00	43.71	0.00
Total Money Markets	3,029,568.280	3,029,568.28	3,029,568.28	.00 .00	43.71	0.00
Corporate Short Term Obligations						
Bank Tokyo Mitsubishi C P 2/20/15 06538CPL9 Asset Minor Code 8	4,110,000.000	4,108,808.10 .9997	4,107,075.04	1,733.06 575.40	.00	0.00
Pnc Bank Na C P 6/05/15 69349KT59 Asset Minor Code 8	4,000,000.000	3,994,880.00 .9987	3,991,631.12	3,248.88 1,280.00	.00	0.00
Toyota Motor Credit Co C P 6/26/15 89233HTS3 Asset Minor Code 8	2,000,000.000	1,997,080.00 .9985	1,996,933.33	146.67 640.00	.00	0.00
Total Corporate Short Term Obligatio	10,110,000.000	10,100,768.10	10,095,639.49	5,128.61 2,495.40	.00	0.00
Total Cash And Equivalents	13,139,568.280	13,130,336.38	13,125,207.77	5,128.61 2,495.40	43.71	0.00
US Government Issues						
F H L B Deb 2.750% 12/12/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133XVNU1 Asset Minor Code 22	.000	.00 100.0000	.00	.00 133,616.45	.00	0.00



00863004
 61-D-01-B-82-007-04
 0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
 ACCOUNT 19-505995

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L B Deb 1.375% 12/11/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 313371NW2 Asset Minor Code 22	5,900,000.000	5,954,221.00 100.9190	6,063,666.00	- 109,445.00 - 14,337.00	4,506.94	1.38
F H L B Deb 1.000% 3/11/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 313375RN9 Asset Minor Code 22	4,000,000.000	4,025,720.00 100.6430	4,021,930.00	3,790.00 - 8,920.00	12,222.22	0.99
F H L B Deb 1.375% 3/09/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 313378A43 Asset Minor Code 22	2,000,000.000	2,004,860.00 100.2430	2,012,220.00	- 7,360.00 - 4,060.00	8,555.56	1.39
F H L B Deb 1.000% 6/09/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 313379FW4 Asset Minor Code 22	4,000,000.000	3,996,320.00 99.9080	4,007,640.00	- 11,320.00 - 18,520.00	2,444.44	1.00
F H L B Deb 0.375% 6/24/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133834R9 Asset Minor Code 22	1,000,000.000	997,560.00 99.7560	988,320.00	9,240.00 - 2,420.00	72.92	0.40
F H L M C M T N 0.450% 11/24/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G3W55 Asset Minor Code 22	10,000,000.000	10,011,400.00 100.1140	10,017,200.00	- 5,800.00 - 5,100.00	4,625.00	0.39
F H L M C M T N 0.320% 12/03/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G32E9 Asset Minor Code 22	.000	.00 100.0000	.00	.00 - 75.00	.00	0.00



00863004
 61-D-01-B-82 -007-04
 0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
 ACCOUNT 19-505995

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A M T N 2.375% 4/11/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0BA0 Asset Minor Code 22	4,000,000.000	4,098,600.00 102.4650	4,243,040.00	- 144,440.00 - 15,120.00	2,111.11	2.34
F N M A M T N 0.750% 12/19/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0FY4 Asset Minor Code 22	.000	.00 100.0000	.00	.00 - 39.00	.00	0.00
F N M A M T N 1.000% 2/27/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0UY7 Asset Minor Code 22	2,500,000.000	2,500,025.00 100.0010	2,523,750.00	- 23,725.00 - 3,650.00	8,611.11	0.99
F N M A Deb 0.875% 5/21/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0WJ8 Asset Minor Code 22	4,000,000.000	3,933,480.00 98.3370	3,948,560.00	- 15,080.00 - 27,520.00	3,888.89	0.91
F N M A Deb 1.875% 9/18/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0YM9 Asset Minor Code 22	4,000,000.000	4,065,120.00 101.6280	4,061,520.00	3,600.00 - 17,480.00	27,708.33	1.86
F N M A 1.750% 9/12/19 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0ZG1 Asset Minor Code 22	1,000,000.000	1,002,480.00 100.2480	1,003,340.00	- 860.00 - 1,640.00	5,298.61	1.69
F N M A 1.000% 9/27/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0ZL0 Asset Minor Code 22	4,500,000.000	4,490,955.00 99.7990	4,484,282.20	6,672.80 - 13,095.00	11,750.00	1.00



00863004
61-D-01-B-82-007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 9 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C M T N 2.000% 8/25/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACW7 Asset Minor Code 22	4,000,000.000	4,095,520.00 102.3880	4,204,960.00	- 109,440.00 - 11,560.00	28,000.00	1.95
F H L M C M T N 1.750% 5/30/19 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADG1 Asset Minor Code 22	4,000,000.000	4,022,160.00 100.5540	4,025,440.00	- 3,280.00 - 3,280.00	6,027.78	1.69
F H L M C Deb 0.875% 3/07/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADP1 Asset Minor Code 22	7,000,000.000	6,915,650.00 98.7950	6,837,100.00	78,550.00 - 31,080.00	19,395.83	0.91
U S Treasury Nt 0.625% 12/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828A59 Asset Minor Code 21	1,500,000.000	1,499,295.00 99.9530	1,493,852.68	5,442.32 - 4,215.00	437.84	0.60
U S Treasury Nt 0.625% 2/15/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828B74 Asset Minor Code 21	3,000,000.000	2,992,500.00 99.7500	2,991,806.94	693.06 - 10,080.00	7,082.20	0.60
U S Treasury Nt 1.500% 2/28/19 Standard & Poors Rating: N/A Moody's Rating: AAA 912828C24 Asset Minor Code 21	4,000,000.000	4,002,800.00 100.0700	3,988,919.64	13,880.36 - 23,440.00	20,386.74	1.49
U S Treasury Nt 0.375% 4/30/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828C81 Asset Minor Code 21	5,000,000.000	4,999,200.00 99.9840	4,996,930.81	2,269.19 - 3,420.98	3,211.33	0.40



00863004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 10 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 1.625% 8/31/19 Standard & Poors Rating: N/A Moody's Rating: AAA 912828D80 Asset Minor Code 21	3,000,000.000	3,003,270.00 100.1090	2,998,193.63	5,076.37 -18,750.00	16,160.96	1.59
U S Treasury Nt 0.875% 4/30/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SS0 Asset Minor Code 21	6,000,000.000	6,007,020.00 100.1170	6,003,066.97	3,953.03 -22,020.00	8,991.71	0.89
U S Treasury Nt 0.250% 5/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SU5 Asset Minor Code 21	9,400,000.000	9,406,580.00 100.0700	9,370,992.19	35,587.81 -3,008.00	3,051.10	0.19
U S Treasury Nt 0.375% 11/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TX8 Asset Minor Code 21	8,000,000.000	8,007,520.00 100.0940	8,013,386.13	-5,866.13 -4,580.15	3,895.03	0.39
U S Treasury Nt 0.250% 12/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UC2 Asset Minor Code 21	4,000,000.000	4,000,320.00 100.0080	3,999,232.16	1,087.84 1,087.84	467.03	0.19
U S Treasury Nt 0.750% 12/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UE8 Asset Minor Code 21	4,000,000.000	3,957,800.00 98.9450	3,996,888.40	-39,088.40 -16,880.00	82.87	0.70
U S Treasury Nt 0.375% 1/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UG3 Asset Minor Code 21	4,000,000.000	4,002,520.00 100.0630	3,995,013.40	7,506.60 -6,240.00	6,929.35	0.39



00863004
61-D-01-B-82-007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 11 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.500% 6/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828VG2 Asset Minor Code 21	3,000,000.000	3,002.340.00 100.0780	3,008,213.19	- 5,873.19 - 7,980.00	698.63	0.49
U S Treasury Nt 1.375% 6/30/18 Standard & Poors Rating: N/A Moody's Rating: AAA 912828VK3 Asset Minor Code 21	4,000,000.000	4,007,800.00 100.1950	4,012,200.90	- 4,400.90 - 26,560.00	151.93	1.39
Total US Government Issues	120,800,000.000	121,003,036.00	121,311,665.24	- 308,629.24 - 190,365.84	235,765.46	0.92
Corporate Issues						
Amer Honda Fin 2.125% 10/10/18 Standard & Poors Rating: A+ Moody's Rating: A1 02665WAC5 Asset Minor Code 28	2,500,000.000	2,515,225.00 100.6090	2,500,825.00	14,400.00 - 25,000.00	11,953.13	2.08
Apple Inc 1.000% 5/03/18 Standard & Poors Rating: AA+ Moody's Rating: AA1 037833AJ9 Asset Minor Code 28	2,500,000.000	2,462,900.00 98.5160	2,479,050.00	- 16,150.00 - 1,625.00	4,027.78	1.01
Bank Of New York Mtn 2.100% 8/01/18 Standard & Poors Rating: A+ Moody's Rating: A1 06406HCL1 Asset Minor Code 28	2,500,000.000	2,526,875.00 101.0750	2,517,050.00	9,825.00 - 13,200.00	21,875.00	2.07
Berkshire Hathaway 4.850% 1/15/15 Standard & Poors Rating: AA Moody's Rating: AA2 084664AT8 Asset Minor Code 28	1,000,000.000	1,001,160.00 100.1160	1,114,530.00	- 113,370.00 - 4,200.00	22,363.89	4.79



00863004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 12 of 36

Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Berkshire Hathaway 2.000% 8/15/18 Standard & Poors Rating: AA Moody's Rating: AA2 084664BY6 Asset Minor Code 28	1,500,000.000	1,516,935.00 101.1290	1,498,117.50	18,817.50 - 9,585.00	11,333.33	1.97
Caterpillar Fin Mtn 1.050% 3/26/15 Standard & Poors Rating: A Moody's Rating: A2 14912L5B3 Asset Minor Code 28	900,000.000	901,512.00 100.1680	899,235.00	2,277.00 - 594.00	2,493.75	0.99
Chase Iss Trust 0.590% 8/15/17 Standard & Poors Rating: AAA Moody's Rating: N/R 161571FL3 Asset Minor Code 31	3,250,000.000	3,251,040.00 100.0320	3,254,697.26	- 3,657.26 - 1,202.50	852.22	0.59
Chevron Corp 1.718% 6/24/18 Standard & Poors Rating: AA Moody's Rating: AA1 166764AE0 Asset Minor Code 28	2,500,000.000	2,512,625.00 100.5050	2,501,075.00	11,550.00 - 4,350.00	835.14	1.69
Cisco Systems Inc 2.125% 3/01/19 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAR3 Asset Minor Code 28	2,500,000.000	2,511,775.00 100.4710	2,507,525.00	4,250.00 - 5,775.00	17,708.33	2.09
John Deere Cap Mtn 1.850% 9/15/16 Standard & Poors Rating: A Moody's Rating: A2 24422ERF8 Asset Minor Code 28	1,500,000.000	1,524,945.00 101.6630	1,538,460.00	- 13,515.00 - 3,870.00	8,170.83	1.77
John Deere Cap Mtn 2.250% 4/17/19 Standard & Poors Rating: A Moody's Rating: A2 24422ERR2 Asset Minor Code 28	1,000,000.000	1,008,920.00 100.8920	1,004,890.00	4,030.00 - 4,360.00	4,625.00	2.18



00863004
 61-D-01-B-82 -007-04
 0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
 ACCOUNT 19-505995

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Ebay Inc 0.700% 7/15/15 Standard & Poors Rating: A Moody's Rating: A2 278642AD5 Asset Minor Code 28	3,230,000.000	3,231,744.20 100.0540	3,230,000.00	1,744.20 - 7,752.00	10,425.72	0.69
General Elec Cap Mtn 1.600% 11/20/17 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6K5 Asset Minor Code 28	2,500,000.000	2,515,350.00 100.6140	2,504,175.00	11,175.00 - 9,850.00	4,555.56	1.59
General Elec Cap Mtn 1.500% 7/12/16 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6Z2 Asset Minor Code 28	1,000,000.000	1,010,340.00 101.0340	1,007,410.00	2,930.00 - 3,190.00	7,041.67	1.48
Hsbc USA Inc 1.625% 1/16/18 Standard & Poors Rating: A+ Moody's Rating: A2 40428HPH9 Asset Minor Code 28	1,500,000.000	1,494,225.00 99.6150	1,495,740.00	- 1,515.00 - 9,570.00	11,171.88	1.60
Hsbc USA Inc 2.375% 11/13/19 Standard & Poors Rating: A+ Moody's Rating: A2 40428HPN6 Asset Minor Code 28	1,600,000.000	1,599,536.00 99.9710	1,603,904.00	- 4,368.00 - 10,384.00	5,066.67	2.40
Honda Auto Rec 0.448% 11/21/16 Standard & Poors Rating: AAA Moody's Rating: N/A 43814CAC3 Asset Minor Code 31	2,321,825.760	2,321,477.49 99.9850	2,321,703.86	- 226.37 - 486.66	309.58	0.40
Honda Auto 0.693% 3/19/18 Standard & Poors Rating: AAA Moody's Rating: AAA 43814GAC4 Asset Minor Code 31	1,670,000.000	1,666,309.30 99.7790	1,669,799.27	- 3,489.97 - 3,289.90	464.35	0.70



00863004
61-D-01-B-82 -007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 14 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Intel Corp 1.350% 12/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 458140AL4 Asset Minor Code 28	2,500,000.000	2,496,350.00 99.8540	2,499,525.00	- 3,175.00 - 1,625.00	1,500.00	1.30
IBM Corp 0.550% 2/06/15 Standard & Poors Rating: AA- Moody's Rating: AA3 459200HB0 Asset Minor Code 28	2,250,000.000	2,250,472.50 100.0210	2,238,997.50	11,475.00 - 1,035.00	4,984.37	0.49
Jpmorgan Chase 3.150% 7/05/16 Standard & Poors Rating: A Moody's Rating: A3 46625HJA9 Asset Minor Code 28	3,000,000.000	3,083,820.00 102.7940	3,171,550.00	- 87,730.00 - 17,070.00	46,200.00	3.01
John Deere Owner 0.920% 4/16/18 Standard & Poors Rating: N/A Moody's Rating: AAA 47787VAC5 Asset Minor Code 31	2,395,000.000	2,393,898.30 99.9540	2,394,616.32	- 718.02 - 4,694.20	979.29	0.90
John Deere Owner 0.870% 8/15/17 Standard & Poors Rating: N/A Moody's Rating: AAA 477879AC4 Asset Minor Code 31	2,345,000.000	2,349,901.05 100.2090	2,347,394.81	2,506.24 - 1,430.45	906.73	0.89
Occidental Petroleum 1.750% 2/15/17 Standard & Poors Rating: A Moody's Rating: A2 674599CB9 Asset Minor Code 28	3,000,000.000	3,017,310.00 100.5770	3,071,723.10	- 54,413.10 - 23,820.00	19,833.33	1.69
Paccar Financial Mtn 1.050% 6/05/15 Standard & Poors Rating: A+ Moody's Rating: A1 69371RK62 Asset Minor Code 28	2,800,000.000	2,807,168.00 100.2560	2,797,284.00	9,884.00 - 3,528.00	2,123.33	0.99



00863004
61-D-01-B-82-007-04
0102 -11-00355-04

LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 15 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Auto 0.670% 12/15/17 Standard & Pooors Rating: AAA Moody's Rating: AAA 89231MAC9 Asset Minor Code 31	1,725,000.000	1,723,102.50 99.8900	1,724,681.22	- 1,578.72 - 2,725.50	513.75	0.70
Toyota Auto Rec 0.29133% 7/15/16 Standard & Pooors Rating: AAA Moody's Rating: AAA 89231NAC7 Asset Minor Code 31	907,158.690	907,340.12 100.0200	907,308.51	31.61 - 146.14	185.46	0.29
US Bancorp Mtn 1.650% 5/15/17 Standard & Pooors Rating: A+ Moody's Rating: A1 91159HHD5 Asset Minor Code 28	2,500,000.000	2,518,650.00 100.7460	2,536,075.00	- 17,425.00 - 13,550.00	5,270.83	1.58
Wells Fargo Company 1.500% 1/16/18 Standard & Pooors Rating: A+ Moody's Rating: A2 94974BFG0 Asset Minor Code 28	3,500,000.000	3,480,855.00 99.4530	3,502,215.35	- 21,360.35 - 23,205.00	24,062.50	1.50
Wyeth 5.500% 2/15/16 Standard & Pooors Rating: AA Moody's Rating: A1 983024AJ9 Asset Minor Code 28	2,165,000.000	2,279,333.65 105.2810	2,472,603.20	- 193,269.55 - 15,046.75	44,983.89	5.22
Total Corporate Issues	64,558,984.450	64,881,095.11	65,312,160.90	- 431,065.79 - 226,160.10	296,817.31	1.58
Municipal Issues						
California ST Wtr 0.650% 12/01/15 Standard & Pooors Rating: AAA Moody's Rating: AA1 13066KX87 Asset Minor Code 39	1,245,000.000	1,248,373.95 100.2710	1,246,892.40	1,481.55 - 1,045.80	674.38	0.59

00863004
61-D-01-B-82 -007-04
0102 -11-00355-04



LOS ANGELES MTA - CHANDLER
ACCOUNT 19-505995

Page 16 of 36
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Connecticut ST 0.713% 10/15/15 Standard & Poors Rating: AA Moody's Rating: AA3 20772JKH4 Asset Minor Code 39	1,650,000.000	1,654,290.00 100.2600	1,650,000.00	4,290.00 - 1,155.00	2,483.62	0.69
Mount San Antonio Ca 3.750% 8/01/15 Standard & Poors Rating: AA Moody's Rating: AA2 623040FA5 Asset Minor Code 39	2,600,000.000	2,651,506.00 101.9810	2,801,240.00	- 149,734.00 - 9,100.00	40,625.00	3.62
Total Municipal Issues	5,495,000.000	5,554,169.95	5,698,132.40	- 143,962.45 - 11,300.80	43,783.00	2.07
Total Assets	203,993,552.730	204,568,637.44	205,447,166.31	- 878,528.87 - 425,331.34	576,409.48	1.10
Accrued Income	.000	576,409.48	576,409.48			
Grand Total	203,993,552.730	205,145,046.92	206,023,575.79			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



00863104
 61-D-01-B-82-007-04
 0101 -11-00355-04

LOS ANGELES MTA - USBAM
 ACCOUNT 19-505996

ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Govt Oblig Fund Cl Z 31846V567 Asset Minor Code 1	455,174.370	455,174.37 1,0000	455,174.37	.00 .00	3.63	0.00
Total Money Markets	455,174.370	455,174.37	455,174.37	.00 .00	3.63	0.00
Total Cash And Equivalents						
US Government Issues						
F H L B 0.875% 5/24/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3130A1NN4 Asset Minor Code 22	2,020,000.000	2,016,283.20 99.8160	2,016,101.40	181.80 -7,130.60	1,816.60	0.90
F H L B 0.500% 9/28/16 Standard & Poors Rating: AA+ Moody's Rating: N/A 3130A2T97 Asset Minor Code 22	1,250,000.000	1,246,687.50 99.7350	1,247,187.50	-500.00 -3,275.00	1,614.58	0.50
F F C B Deb 0.660% 2/22/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133ECG99 Asset Minor Code 22	3,000,000.000	2,981,190.00 99.3730	3,007,260.00	-26,070.00 -9,720.00	7,095.00	0.70
F F C B Deb 1.150% 10/10/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133EDXA5 Asset Minor Code 22	4,000,000.000	3,997,240.00 99.9310	4,009,324.92	-12,084.92 -23,720.00	10,350.00	1.10



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 7 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L B Deb 1.750% 9/11/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 313370JB5 Asset Minor Code 22	2,565,000.000	2,591,214.30 101.0220	2,651,235.30	- 60,021.00 - 4,540.05	13,715.63	1.68
F H L B Deb 0.875% 3/10/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133782N0 Asset Minor Code 22	4,000,000.000	3,997,520.00 99.9380	4,003,520.00	- 6,000.00 - 27,440.00	10,791.67	0.90
F H L B Deb 1.000% 6/09/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 313379FW4 Asset Minor Code 22	1,800,000.000	1,798,344.00 99.9080	1,808,742.00	- 10,398.00 - 8,334.00	1,100.00	1.00
F H L B Deb 0.580% 9/21/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 313382EU3 Asset Minor Code 22	5,590,000.000	5,571,217.60 99.6640	5,589,888.20	- 18,670.60 - 15,093.00	9,006.11	0.60
F H L B Deb 0.375% 6/24/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3133834R9 Asset Minor Code 22	6,000,000.000	5,985,360.00 99.7560	5,964,720.00	20,640.00 - 14,520.00	437.50	0.40
F H L M C Deb 1.000% 7/25/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G3ZH6 Asset Minor Code 22	2,500,000.000	2,501,500.00 100.0600	2,494,900.00	6,600.00 - 5,700.00	10,833.33	0.99
F H L M C M T N 0.800% 12/30/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G5BZ7 Asset Minor Code 22	2,500,000.000	2,494,600.00 99.7840	2,500,000.00	- 5,400.00 - 6,175.00	55.56	0.80



00863104
 61-D-01-B-82-007-04
 0101 -11-00355-04

LOS ANGELES MTA - USBAM
 ACCOUNT 19-505996

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L B M T N Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G5PT6 Asset Minor Code 22	3,000,000.000	2,997,060.00 99.9020	2,997,270.00	- 210.00 - 210.00	3,437.50	1.20
F H L M C Deb 1.250% 12/05/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G5R23 Asset Minor Code 22	4,500,000.000	4,489,740.00 99.7720	4,498,695.00	- 8,955.00 - 8,955.00	4,062.50	1.20
F H L M C Mtn 0.580% 8/28/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134G56B6 Asset Minor Code 22	2,500,000.000	2,496,375.00 99.8550	2,500,000.00	- 3,625.00 - 4,600.00	5,034.72	0.60
F N M A Deb 0.875% 8/28/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0MZ3 Asset Minor Code 22	5,000,000.000	4,982,550.00 99.6510	4,977,400.00	5,150.00 - 18,600.00	14,704.85	0.90
F N M A Deb 0.875% 10/26/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0PQ0 Asset Minor Code 22	3,200,000.000	3,172,960.00 99.1550	3,169,856.00	3,104.00 - 18,144.00	5,055.56	0.90
F N M A Deb 0.875% 12/20/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0RT2 Asset Minor Code 22	2,800,000.000	2,771,916.00 99.9970	2,773,036.00	- 1,120.00 - 17,276.00	748.61	0.90
F N M A Deb 0.875% 2/08/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0TG8 Asset Minor Code 22	2,600,000.000	2,570,204.00 98.8540	2,576,912.00	- 6,708.00 - 12,246.00	9,036.81	0.91



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 9 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD	GAIN (LOSS)	
F N M A Deb 0.500% 3/30/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0VA8 Asset Minor Code 22	3,000,000.000	3,017,730.00 100.5910	2,997,570.00	20,160.00 -3,000.00	3,791.67	0.49
F N M A Deb 0.375% 7/05/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0XP3 Asset Minor Code 22	.000	.00 99.7250	.00	.00 -4,774.00	.00	0.00
F N M A 0.750% 4/20/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0ZB2 Asset Minor Code 22	5,000,000.000	4,984,400.00 99.6880	4,982,550.00	1,850.00 -16,350.00	7,395.83	0.70
F H L M C M T N 1.000% 6/29/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADH9 Asset Minor Code 22	5,000,000.000	5,009,850.00 100.1970	5,002,050.00	7,800.00 -15,250.00	277.78	0.99
F H L M C Deb 1.000% 7/28/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADJ5 Asset Minor Code 22	5,000,000.000	4,998,100.00 99.9620	5,006,250.00	-8,150.00 -23,250.00	21,250.00	1.00
F H L M C M T N 1.000% 9/29/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADL0 Asset Minor Code 22	5,000,000.000	4,989,000.00 99.7800	4,987,970.00	1,030.00 -12,050.00	12,777.78	1.00
F H L M C 0.875% 2/22/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADT3 Asset Minor Code 22	5,000,000.000	5,008,100.00 100.1620	5,008,950.00	-850.00 -9,650.00	15,677.08	0.89



00863104
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 10 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.625% 12/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828A59 Asset Minor Code 21	3,000,000.000	2,998,590.00 99.9530	2,990,390.63	8,199.37 -8,430.00	875.69	0.60
U S Treasury Nt 0.750% 1/15/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828A91 Asset Minor Code 21	5,000,000.000	5,003,500.00 100.0700	4,996,289.06	7,210.94 -17,600.00	17,323.37	0.69
U S Treasury Nt 1.375% 11/30/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828P J3 Asset Minor Code 21	6,000,000.000	6,060,000.00 101.0000	6,166,757.81	-106,757.81 -12,180.00	7,252.75	1.38
U S Treasury Nt 0.875% 1/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SC5 Asset Minor Code 21	3,000,000.000	3,008,670.00 100.2890	3,000,703.13	7,966.87 -10,560.00	10,985.05	0.89
U S Treasury Nt 0.875% 2/28/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SJ0 Asset Minor Code 21	6,000,000.000	6,014,520.00 100.2420	6,025,546.88	-11,026.88 -22,980.00	17,838.40	0.89
U S Treasury Nt 1.000% 3/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SM3 Asset Minor Code 21	3,000,000.000	3,012,660.00 100.4220	2,997,421.88	15,238.12 -11,250.00	7,664.84	0.99
U S Treasury Nt 0.875% 4/30/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SS0 Asset Minor Code 21	3,000,000.000	3,003,510.00 100.1170	2,998,828.13	4,681.87 -11,010.00	4,495.86	0.89



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 11 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		YIELD ON MARKET
				SINCE INCEPTION/ CURRENT PERIOD	GAIN (LOSS)	
U S Treasury Nt 0.625% 5/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SY7 Asset Minor Code 21	3,000,000.000	2,982,900.00 99.4300	2,954,648.44	28,251.56 -9,120.00	1,648.35	0.60
U S Treasury Nt 0.750% 6/30/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TB6 Asset Minor Code 21	3,000,000.000	2,988,750.00 99.6250	2,966,601.56	22,148.44 -10,080.00	62.15	0.70
U S Treasury Nt 0.500% 7/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TG5 Asset Minor Code 21	3,000,000.000	2,966,010.00 98.8670	2,954,765.63	11,244.37 -11,010.00	6,277.17	0.50
U S Treasury Nt 0.625% 8/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TM2 Asset Minor Code 21	4,000,000.000	3,961,880.00 99.0470	3,952,187.50	9,692.50 -16,240.00	8,494.48	0.60
U S Treasury Nt 0.375% 2/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UM0 Asset Minor Code 21	.000	.00 100.0390	.00	.00 -25,357.90	.00	0.00
U S Treasury Nt 0.250% 5/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828VC1 Asset Minor Code 21	5,900,000.000	5,887,551.00 99.7890	5,833,687.50	53,863.50 -12,449.00	1,915.06	0.20
U S Treasury Nt 0.500% 6/15/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828VG2 Asset Minor Code 21	6,000,000.000	6,004,680.00 100.0780	5,989,687.50	14,992.50 -15,960.00	1,397.26	0.49



00863104
 61-D-01-B-82-007-04
 0101 -11-00355-04

LOS ANGELES MTA - USBAM
 ACCOUNT 19-505996

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 0.625% 10/15/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WAA4 Asset Minor Code 21	3,000,000.000	3,000,930.00 100.0310	2,995,546.88	5,383.12 - 9,630.00	4,017.86	0.59
U S Treasury Nt 0.625% 11/15/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WF3 Asset Minor Code 21	2,500,000.000	2,500,200.00 100.0080	2,496,972.66	3,227.34 - 7,425.00	2,028.66	0.59
Total US Government Issues	146,225,000.000	146,063,492.60	146,091,423.51	- 27,930.91 - 501,284.55	262,343.62	0.81
Corporate Issues						
Air Products 1.200% 10/15/17 Standard & Pooers Rating: A Moody's Rating: A2 009158AS5 Asset Minor Code 28	1,200,000.000	1,187,868.00 98.9890	1,195,812.00	- 7,944.00 - 5,832.00	3,040.00	1.21
Amer Express Cr Mtn 2.750% 9/15/15 Standard & Pooers Rating: A- Moody's Rating: A2 0258M0DA4 Asset Minor Code 28	1,370,000.000	1,391,139.10 101.5430	1,435,270.20	- 44,131.10 - 3,219.50	11,093.19	2.65
American Express Mtn 1.125% 6/05/17 Standard & Pooers Rating: A- Moody's Rating: A2 0258M0DM8 Asset Minor Code 28	2,000,000.000	1,993,700.00 99.6850	1,995,120.00	- 1,420.00 - 2,500.00	1,625.00	1.10
American Expr Centur 0.875% 11/13/15 Standard & Pooers Rating: A- Moody's Rating: A2 025815AA9 Asset Minor Code 28	729,000.000	730,013.31 100.1390	732,521.07	- 2,507.76 - 714.42	850.50	0.89



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 13 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Express Cr 0.680% 3/15/18 Standard & Poors Rating: AAA Moody's Rating: N/R 02582JGD6 Asset Minor Code 31	600,000.000	600,462.00 100.0770	599,367.19	1,094.81 -312.00	181.33	0.69
American Express 0.980% 5/15/19 Standard & Poors Rating: N/A Moody's Rating: AAA 02582JGJ3 Asset Minor Code 31	1,300,000.000	1,299,558.00 99.9660	1,299,593.75	-35.75 -4,264.00	566.22	1.00
American Express 0.590% 5/15/18 Standard & Poors Rating: AAA Moody's Rating: N/R 02587UAB6 Asset Minor Code 31	2,400,000.000	2,399,352.00 99.9730	2,398,875.00	477.00 -1,848.00	629.33	0.60
Apple Inc 0.450% 5/03/16 Standard & Poors Rating: AA+ Moody's Rating: AA1 037833AH3 Asset Minor Code 28	260,000.000	259,719.20 99.8920	259,529.40	189.80 -306.80	188.50	0.40
Apple Inc 1.000% 5/03/18 Standard & Poors Rating: AA+ Moody's Rating: AA1 037833AJ9 Asset Minor Code 28	1,000,000.000	985,160.00 98.5160	995,840.00	-10,680.00 -650.00	1,611.11	1.01
Bank Of America Na 1.250% 2/14/17 Standard & Poors Rating: A Moody's Rating: A2 06050TL7 Asset Minor Code 28	2,500,000.000	2,494,250.00 99.7700	2,497,800.00	-3,550.00 -8,325.00	11,892.36	1.20
Bank Ny Mellon Mtn 3.100% 1/15/15 Standard & Poors Rating: A+ Moody's Rating: A1 06406HBN8 Asset Minor Code 28	2,164,000.000	2,165,493.16 100.0690	2,271,940.32	-106,447.16 -5,539.84	30,933.18	3.09

00863104
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 14 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bank Of New York Mtn 0.700% 3/04/16 Standard & Poors Rating: A+ Moody's Rating: A1 06406HCG2 Asset Minor Code 28	2,605,000.000	2,602,473.15 99.9030	2,604,375.05	- 1,901.90 - 8,179.70	5,926.38	0.70
Berkshire Hathaway 0.950% 8/15/16 Standard & Poors Rating: AA Moody's Rating: AA2 084664BX8 Asset Minor Code 28	995,000.000	998,273.55 100.3290	993,109.50	5,164.05 - 3,233.75	3,570.94	0.89
Berkshire Hathwy 3.200% 2/11/15 Standard & Poors Rating: AA Moody's Rating: AA2 084670AV0 Asset Minor Code 28	2,000,000.000	2,005,720.00 100.2860	2,106,060.00	- 100,340.00 - 5,440.00	24,888.89	3.19
Berkshire Hathaway 0.800% 2/11/16 Standard & Poors Rating: AA Moody's Rating: AA2 084670BG2 Asset Minor Code 28	429,000.000	429,849.42 100.1980	428,961.39	888.03 - 810.81	1,334.67	0.79
Caterpillar M T N 1.125% 12/15/14 Standard & Poors Rating: A Moody's Rating: A2 14912L4Y4 Asset Minor Code 28	.000	.00 100.0000	.00	33,321.60	.00	0.00
Caterpillar Mtn 1.000% 3/03/17 Standard & Poors Rating: A Moody's Rating: A2 14912L5Z0 Asset Minor Code 28	745,000.000	742,988.50 99.7300	744,560.45	- 1,571.95 - 1,400.60	2,441.94	1.00
Chase Issuance Trust 0.540% 10/16/17 Standard & Poors Rating: AAA Moody's Rating: N/R 161571FR0 Asset Minor Code 31	4,690,000.000	4,687,701.90 99.9510	4,675,343.75	12,358.15 - 2,673.30	1,125.60	0.50



00863104
 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA - USBAM
 ACCOUNT 19-505996

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Chase Issuance Trust 1.150% 1/15/19 Standard & Poors Rating: AAA Moody's Rating: AAA 161571GJ7 Asset Minor Code 31	1,200,000.000	1,199,412.00 99.9510	1,201,312.50	- 1,900.50 - 1,900.50	613.33	1.10
Chase Issuance Trust 1.260% 7/15/19 Standard & Poors Rating: AAA Moody's Rating: AAA 161571GP3 Asset Minor Code 31	750,000.000	747,517.50 99.6690	749,898.00	- 2,380.50 - 3,345.00	420.00	1.30
Chase Issuance Trust 1.380% 11/15/19 Standard & Poors Rating: AAA Moody's Rating: AAA 161571GQ1 Asset Minor Code 31	810,000.000	806,784.30 99.6030	808,734.38	- 1,950.08 - 1,950.08	496.80	1.40
Chevron Corp 0.889% 6/24/16 Standard & Poors Rating: AA Moody's Rating: AA1 166764AC4 Asset Minor Code 28	200,000.000	200,424.00 100.2120	200,000.00	424.00 - 680.00	34.57	0.89
Cisco Sys Inc 5.500% 2/22/16 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAC6 Asset Minor Code 28	1,000,000.000	1,055,020.00 105.5020	1,141,890.00	- 86,870.00 - 5,460.00	19,708.33	5.21
Cisco Systems Inc 1.100% 3/03/17 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAT9 Asset Minor Code 28	1,040,000.000	1,040,436.80 100.0420	1,039,937.60	499.20 - 3,213.60	3,749.78	1.09
Citibank Credit Ca 0.730% 2/07/18 Standard & Poors Rating: AAA Moody's Rating: N/R 17305EFK6 Asset Minor Code 31	3,000,000.000	3,000,540.00 100.0180	2,999,737.50	802.50 - 4,260.00	8,760.00	0.69



00863104
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 16 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Citibank Credit Card 1.020% 2/22/19 Standard & Poors Rating: AAA Moody's Rating: AAA 17305EFN0 Asset Minor Code 31	3,365,000.000	3,352,078.40 99.6160	3,361,627.00	-9,548.60 -12,585.10	12,299.07	1.00
Coca Cola Co The 0.750% 11/01/16 Standard & Poors Rating: AA Moody's Rating: AA3 191216BD1 Asset Minor Code 28	1,415,000.000	1,414,646.25 99.9750	1,413,372.75	1,273.50 -3,084.70	1,768.75	0.70
Costco Wholesale 0.650% 12/07/15 Standard & Poors Rating: A+ Moody's Rating: A1 22160KAD7 Asset Minor Code 28	2,500,000.000	2,504,175.00 100.1670	2,513,325.00	-9,150.00 -4,575.00	1,083.33	0.59
John Deere Cap Mtn 0.875% 4/17/15 Standard & Poors Rating: A Moody's Rating: A2 24422ERQ4 Asset Minor Code 28	1,000,000.000	1,001,250.00 100.1250	1,007,420.00	-6,170.00 -1,020.00	1,798.61	0.89
John Deere Cap Mtn 0.950% 6/29/15 Standard & Poors Rating: A Moody's Rating: A2 24422ERS0 Asset Minor Code 28	1,500,000.000	1,503,450.00 100.2300	1,515,240.00	-11,790.00 -2,100.00	79.17	0.89
John Deere Cap 1.050% 10/11/16 Standard & Poors Rating: A Moody's Rating: A2 24422ESD2 Asset Minor Code 28	2,300,000.000	2,303,243.00 100.1410	2,297,079.00	6,164.00 -12,512.00	5,366.67	0.99
Exxon Mobil Corp 0.921% 3/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 30231GAA0 Asset Minor Code 28	4,000,000.000	3,994,800.00 99.8700	4,000,000.00	-5,200.00 -9,360.00	10,847.33	0.90



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 17 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Fifth Third Bank Mtn 1.450% 2/28/18 Standard & Poors Rating: A- Moody's Rating: A3 31677QAV1 Asset Minor Code 28	2,500,000.000	2,471,950.00 98.8780	2,480,050.00	- 8,100.00 - 8,100.00	12,385.42	1.41
Fifth Third Auto 0.460% 8/15/16 Standard & Poors Rating: AAA Moody's Rating: AAA 31679JAB9 Asset Minor Code 31	1,068,126.690	1,068,009.20 99.9890	1,068,237.95	- 228.75 - 65.74	191.08	0.50
Fifth Third Auto 0.680% 4/16/18 Standard & Poors Rating: AAA Moody's Rating: AAA 31679JAC7 Asset Minor Code 31	3,745,000.000	3,739,794.45 99.8610	3,744,530.00	- 4,735.55 - 4,568.90	990.34	0.70
Fifth Third Auto 0.890% 11/15/18 Standard & Poors Rating: AAA Moody's Rating: AAA 31679KAD2 Asset Minor Code 31	850,000.000	848,002.50 99.7650	849,855.08	- 1,852.58 - 2,414.00	336.22	0.90
Gen Elec Cap Ctp Mtn 2.250% 11/09/15 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G4T8 Asset Minor Code 28	2,300,000.000	2,331,556.00 101.3720	2,382,386.00	- 50,830.00 - 7,866.00	7,475.00	2.17
General Elec Cap Mtn 2.150% 1/09/15 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G5M2 Asset Minor Code 28	2,300,000.000	2,300,368.00 100.0160	2,362,261.00	- 61,893.00 - 3,841.00	23,626.11	2.09
Gen Elec Cap Rp Mtn 1.625% 7/02/15 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G5Z3 Asset Minor Code 28	400,000.000	402,512.00 100.6280	407,036.00	- 4,524.00 - 600.00	3,231.94	1.59

00863104
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996



Page 18 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Honda Auto 0.536% 12/21/17 Standard & Poors Rating: N/A Moody's Rating: AAA 43813JAC9 Asset Minor Code 31	1,475,000.000	1,471,489.50 99.7620	1,474,839.08	- 3,349.58 - 2,345.25	274.51	0.50
Honda Auto Rec 0.448% 11/21/16 Standard & Poors Rating: AAA Moody's Rating: N/A 43814CAC3 Asset Minor Code 31	2,748,426.280	2,748,014.02 99.9850	2,748,281.98	- 267.96 - 576.08	366.46	0.40
Honda Auto 0.693% 3/19/18 Standard & Poors Rating: AAA Moody's Rating: AAA 43814GAC4 Asset Minor Code 31	995,000.000	992,801.05 99.7790	994,880.40	- 2,079.35 - 1,960.15	276.67	0.70
Honda Auto 0.990% 9/17/18 Standard & Poors Rating: N/A Moody's Rating: AAA 43814JAC8 Asset Minor Code 31	1,300,000.000	1,296,815.00 99.7550	1,299,769.25	- 2,954.25 - 3,185.00	572.00	1.00
Intel Corp 1.350% 12/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 45814DAL4 Asset Minor Code 28	2,470,000.000	2,466,393.80 99.8540	2,472,075.40	- 5,681.60 - 1,605.50	1,482.00	1.30
IBM Corp 2.000% 1/05/16 Standard & Poors Rating: AA- Moody's Rating: AA3 459200GU9 Asset Minor Code 28	2,866,000.000	2,908,044.22 101.4670	2,975,828.02	- 67,783.80 - 6,849.74	28,023.11	1.97
IBM Corp 0.450% 5/06/16 Standard & Poors Rating: AA- Moody's Rating: AA3 459200HL8 Asset Minor Code 28	1,500,000.000	1,495,485.00 99.6990	1,495,770.00	- 285.00 - 4,980.00	1,031.25	0.40



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 19 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Jpmorgan Chase Co 3.400% 6/24/15 Standard & Poors Rating: A Moody's Rating: A3 46625HHR4 Asset Minor Code 28	3,100,000.000	3,140,114.00 101.2940	3,282,963.50	- 142,849.50 - 10,168.00	2,049.44	3.35
Johnson Johnson 1.125% 11/21/17 Standard & Poors Rating: N/A Moody's Rating: AAA 478160BL7 Asset Minor Code 28	275,000.000	274,180.50 99.7020	274,782.75	- 602.25 - 1,804.00	343.75	1.10
Merck Co Inc 1.100% 1/31/18 Standard & Poors Rating: AA Moody's Rating: A2 58933YAC9 Asset Minor Code 28	500,000.000	494,520.00 98.9040	498,860.00	- 4,340.00 - 1,895.00	2,306.94	1.11
Merck Co Inc 0.700% 5/18/16 Standard & Poors Rating: AA Moody's Rating: A2 58933YAD7 Asset Minor Code 28	1,005,000.000	1,005,221.10 100.0220	1,004,728.65	492.45 - 2,552.70	840.29	0.69
New York Life Mtn 1.300% 1/12/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 64952WBE2 Asset Minor Code 28	2,075,000.000	2,075,186.75 100.0090	2,104,673.25	- 29,486.50 - 2,261.75	12,663.26	1.29
Oracle Corp 1.200% 10/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAN5 Asset Minor Code 28	2,600,000.000	2,590,744.00 99.6440	2,598,102.00	- 7,358.00 - 10,530.00	6,586.67	1.20
Pnc Bank Na 0.800% 1/28/16 Standard & Poors Rating: A Moody's Rating: A2 69349LAH1 Asset Minor Code 28	1,000,000.000	1,001,540.00 100.1540	999,790.00	1,750.00 - 660.00	3,400.00	0.79



00863104
61-D-01-B-82-007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 20 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Pnc Bank Na 1.150% 11/01/16 Standard & Poors Rating: A Moody's Rating: A2 69349LAP3 Asset Minor Code 28	935,000.000	936,243.55 100.1330	933,784.50	2,459.05 -2,935.90	1,792.08	1.09
Pnc Bank Na Mtn 1.125% 1/27/17 Standard & Poors Rating: A Moody's Rating: A2 69353RCG1 Asset Minor Code 28	2,000,000.000	1,998,940.00 99.9470	1,997,060.00	1,880.00 -6,900.00	9,625.00	1.10
Paccar Fin Corp Mtn 0.800% 2/08/16 Standard & Poors Rating: A+ Moody's Rating: A1 69371RL20 Asset Minor Code 28	925,000.000	926,369.00 100.1480	923,742.00	2,627.00 -444.00	2,939.44	0.79
Pepsico Inc 0.700% 2/26/16 Standard & Poors Rating: A- Moody's Rating: A1 713448CE6 Asset Minor Code 28	840,000.000	840,436.80 100.0520	839,706.00	730.80 -1,696.80	2,041.67	0.69
Praxair Inc 1.050% 11/07/17 Standard & Poors Rating: A Moody's Rating: A2 74005PBC7 Asset Minor Code 28	1,200,000.000	1,187,340.00 98.9450	1,191,144.00	-3,804.00 -7,068.00	1,890.00	1.01
Procter & Gamble 3.150% 9/01/15 Standard & Poors Rating: AA- Moody's Rating: AA3 742718DQ9 Asset Minor Code 28	3,000,000.000	3,051,480.00 101.7160	3,206,490.00	-155,010.00 -12,420.00	31,500.00	3.04
Procter Gamble Co 0.750% 11/04/16 Standard & Poors Rating: AA- Moody's Rating: AA3 742718ED7 Asset Minor Code 28	1,500,000.000	1,499,760.00 99.9840	1,499,865.00	-105.00 -3,435.00	2,718.75	0.70



00863104
61-D-01-B-82 -007-04
0101 -11-00355-04

LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 21 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Texas Instruments 0.875% 3/12/17 Standard & Poors Rating: A+ Moody's Rating: A1 882508AX2 Asset Minor Code 28	1,010,000.000	1,005,707.50 99.5750	1,008,000.20	- 2,292.70 - 4,787.40	2,675.80	0.90
Toyota Auto 0.930% 7/16/18 Standard & Poors Rating: AAA Moody's Rating: AAA 89190AAC4 Asset Minor Code 31	755,000.000	754,841.45 99.9790	754,967.31	- 125.86 - 2,476.40	312.07	0.90
Toyota Auto 0.670% 12/15/17 Standard & Poors Rating: AAA Moody's Rating: AAA 89231MAC9 Asset Minor Code 31	3,010,000.000	3,006,689.00 99.8900	3,009,443.75	- 2,754.75 - 4,755.80	896.31	0.70
Toyota Auto 0.900% 3/15/18 Standard & Poors Rating: AAA Moody's Rating: AAA 89231RAC8 Asset Minor Code 31	290,000.000	289,141.60 99.7040	289,953.98	- 812.38 - 1,020.80	116.00	0.90
Toyota Mtr Cred Mtn 2.800% 1/11/16 Standard & Poors Rating: AA- Moody's Rating: AA3 89233P4R4 Asset Minor Code 28	2,470,000.000	2,523,623.70 102.1710	2,613,900.40	- 90,276.70 - 9,633.00	32,658.89	2.74
Toyota Motor Mtn 1.125% 5/16/17 Standard & Poors Rating: AA- Moody's Rating: AA3 89236TBH7 Asset Minor Code 28	500,000.000	498,110.00 99.6220	499,735.00	- 1,625.00 - 2,080.00	703.13	1.10
Toyota Auto Rec 0.480% 2/15/16 Standard & Poors Rating: AAA Moody's Rating: AAA 89236VAB6 Asset Minor Code 31	280,936.100	280,972.62 100.0130	280,920.67	51.95 - 46.93	59.93	0.49



00863104
 61-D-01-B-82 -007-04
 0101 -11-00355-04

LOS ANGELES MTA - USBAM
 ACCOUNT 19-505996

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED		ENDING ACCRUAL	YIELD ON MARKET
				GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD			
Toyota Auto Rec 0.890% 7/17/17 Standard & Poors Rating: AAA Moody's Rating: AAA 89236VAC4 Asset Minor Code 31	1,020,000.000	1,021,907.40 100.1870	1,019,951.35	1,956.05 - 244.80		403.47	0.89
Wal Mart Stores 2.875% 4/01/15 Standard & Poors Rating: AA Moody's Rating: AA2 931142CR2 Asset Minor Code 28	1,516,000.000	1,524,686.68 100.5730	1,596,575.40	- 71,888.72 - 3,926.44		10,896.25	2.88
Wal Mart Stores 1.500% 10/25/15 Standard & Poors Rating: AA Moody's Rating: AA2 931142CX9 Asset Minor Code 28	2,000,000.000	2,018,520.00 100.9260	2,052,800.00	- 34,280.00 - 3,380.00		5,500.00	1.48
Wal Mart Stores Inc 0.600% 4/11/16 Standard & Poors Rating: AA Moody's Rating: AA2 931142DE0 Asset Minor Code 28	370,000.000	369,826.10 99.9530	369,737.30	88.80 - 884.30		493.33	0.60
Wells Fargo Co Mtn 1.250% 2/13/15 Standard & Poors Rating: A+ Moody's Rating: A2 94974BFA3 Asset Minor Code 28	1,888,000.000	1,889,812.48 100.0960	1,907,125.44	- 17,312.96 - 1,736.96		9,046.67	1.19
Total Corporate Issues	113,649,489.070	113,844,647.51	114,998,255.41	- 1,153,607.90 - 236,675.44		393,646.13	1.31

Municipal Issues

Pasadena Ca Pension 1.757% 5/15/41 Standard & Poors Rating: AA+ Moody's Rating: N/R 70227RAA8 Asset Minor Code 39	4,520,000.000	4,534,147.60 100.3130	4,520,000.00	14,147.60 - 5,514.40		10,147.65	1.79
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00863104
61-D-01-B-82 -007-04
0101 -11-00355-04



LOS ANGELES MTA - USBAM
ACCOUNT 19-505996

Page 23 of 48
Period from December 1, 2014 to December 31, 2014

ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	FEDERAL TAX COST	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Municipal Issues	4,520,000.000	4,534,147.60	4,520,000.00	14,147.60 - 5,514.40	10,147.65	1.79
Total Assets	264,849,663.440	264,897,462.08	266,064,853.29	- 1,167,391.21 - 743,474.39	666,141.03	1.04
Accrued Income	.000	666,141.03	666,141.03			
Grand Total	264,849,663.440	265,563,603.11	266,730,994.32			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

We provide a cash management administrative service for the temporary investment of principal and income balances in your account. The fee for providing this service will not exceed \$0.42 per month for each \$1,000 of the average daily balance invested under the cash management administrative service. The charge for this service has been deducted from your account.



BETTY T. YEE
California State Controller

**LOCAL AGENCY INVESTMENT FUND
 REMITTANCE ADVICE**

Agency Name	LOS ANGELES COUNTY MTA
Account Number	80-19-011

As of 01/15/2015, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2014.

Earnings Ratio		.00000696536180771
Interest Rate		0.25%
Dollar Day Total	\$	4,574,649,692.16
Quarter End Principal Balance	\$	49,729,061.30
Quarterly Interest Earned	\$	31,864.09



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND
REMITTANCE ADVICE

Agency Name PUBLIC TRANSP SERVICE CORP
Account Number 80-19-013

As of 01/15/2015, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2014.

Earnings Ratio		.00000696536180771
Interest Rate		0.25%
Dollar Day Total	\$	4,574,698,573.72
Quarter End Principal Balance	\$	49,729,592.67
Quarterly Interest Earned	\$	31,864.43

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR OCTOBER 2014
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of October 2014

No exceptions noted.

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS FOR NOVEMBER 2014
COMPLIANCE REPORT

Portfolio Securities Not in Accordance with Treasurer Policy
For the Month of November 2014

No exceptions noted.



Metro

Los Angeles County
Metropolitan Transportation Authority

One Gateway Plaza
Los Angeles, CA 90012-2952

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ATTACHMENT VII

TREASURER AND TAX COLLECTOR
REPORT OF INVESTMENT TRANSACTIONS
COMPLIANCE REPORTS
FOR THE MONTH ENDED DECEMBER 2014

At the time of this report, the final Los Angeles County Report of Investments for December 2014 was unavailable for inclusion.

