

Erie County Technical School IMA

Account #: 1922

PERFORMANCE SUMMARY

10/01/2016 to 12/31/2016

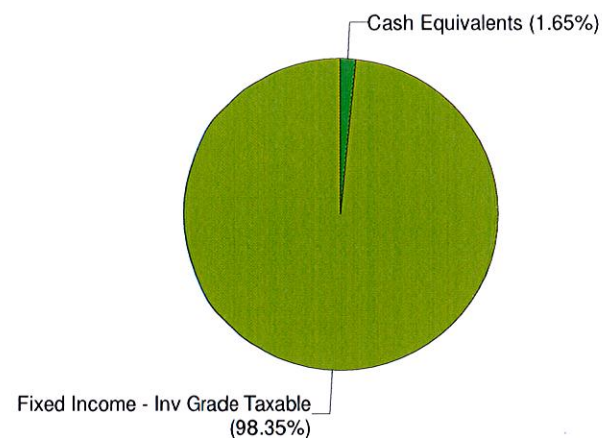
Investment Profile:

Date Opened: 08/25/2015 to Present
Administrative Officer: Larry Morton
Investment Officer: Glenn Pentz

Investment Objective: CD Port
Investment Discretion: Full

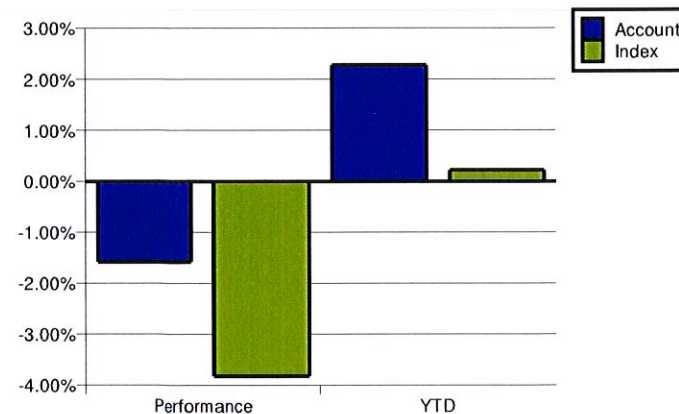
Account Composition:

	09/30/2016	% TL	12/31/2016	% TL
Cash Equivalents	8,649.99	1.65	8,466.75	1.65
Fixed Income - Inv Grade Taxable	513,652.23	98.35	505,150.36	98.35
Grand Total	522,302.22		513,617.11	



Account Performance:

	09/30/2016 - 12/31/2016		12/31/2015 - 12/31/2016	
Beg. Market Value	522,302.22		503,565.33	
End. Market Value	513,617.11		513,617.11	
Cash Contributions	0.00		0.00	
Asset Receipts	0.00		0.00	
Fees	-323.37		-1,288.22	
Cash Distributions	0.00		0.00	
Asset Deliveries	0.00		0.00	
Net Change	-323.37		-1,288.22	
Total Account Return	-8,361.74	-1.61	11,340.00	2.26
Composite Index Return		-3.86		0.19



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ASSET CLASS PERFORMANCE

10/01/2016 to 12/31/2016

	Beg. MV	End. MV	Appreciation	Income	Return (\$)	Return (%)
Cash Equivalents	8,649.99	8,466.75	0.67	5.76	6.43	0.06
Fixed Income - Inv Grade Taxable iShares Barclays US Aggregate Benchmark	513,652.23	505,150.36	-8,501.87	133.70	-8,368.17	-1.62 -3.92

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SECURITY PERFORMANCE

10/01/2016 to 12/31/2016

	Ticker	Beg. MV	End. MV	Appreciation	Income	Return (\$)	Return (%)
Cash Equivalents							
Fidelity Instl Cash Portfolios Govt	FIGXX	8,584.24	8,466.75	0.67	5.76	6.43	0.07
Fixed Income - Inv Grade Taxable							
Ally Bank CD 1.65% Due 09/04/2018		50,774.53	50,441.20	-333.33	0.00	-333.33	-0.66
Capital One Bank CD 1.20% Due 09/05/2017		50,265.41	50,252.90	-12.51	0.00	-12.51	-0.03
Capital One Bank USA 1.95% Due 09/03/2019		51,487.91	50,553.20	-934.71	0.00	-934.71	-1.82
Capital One NA 1.95% Due 09/03/2019		51,487.91	50,553.20	-934.71	0.00	-934.71	-1.82
Compass Bank CD 1.30% Due 08/31/2017		50,272.07	50,299.27	27.20	0.00	27.20	0.05
Compass Bank CD 1.50% Due 03/01/2018		50,482.08	50,414.69	-67.39	0.00	-67.39	-0.13
Gold Coast Bank/Chicago CD 1.60% Due 08/30/2019		51,422.50	49,949.45	-1,473.05	133.70	-1,339.35	-2.60
Goldman Sachs Bank CD 2.25% Due 09/02/2020		52,016.52	50,743.93	-1,272.59	0.00	-1,272.59	-2.44
Goldman Sachs Bank CD 2.45% Due 09/02/2021		52,491.25	50,900.08	-1,591.17	0.00	-1,591.17	-3.03
Goldman Sachs Bank CD 2.60% Due 09/02/2022		52,952.05	51,042.44	-1,909.61	0.00	-1,909.61	-3.61
Fixed Income - Inv Grade Taxable Total		513,652.23	505,150.36	-8,501.87	133.70	-8,368.17	
Grand Total		522,236.47	513,617.11	-8,501.20	139.46	-8,361.74	

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LONG TERM PERFORMANCE SUMMARY

08/01/2015 to 12/31/2016

Performance Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since Inception
Total Account Return	-1.61%	2.26%	2.26%	0.00%	0.00%	2.06%
Cash Equivalents	0.06%	0.16%	0.16%	0.00%	0.00%	0.05%
Fixed Income - Inv Grade Taxable	-1.62%	2.22%	2.22%	0.00%	0.00%	2.77%

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HOLDINGS SUMMARY

12/31/2016

	Shares	Price	Cost	Market Value	% MV	Est. Annual Income	Annual Yield	Unrealized Gain/Loss
CASH EQUIVALENTS								
Misc Cash Equiv - Taxable								
Fidelity Instl Cash Portfolios Govt	8,464.31	1.00	8,464.31	8,464.31	1.66	33.19	0.39	0.00
Cash								
Income Cash			0.00	0.00	0.00			
Principal Cash			0.00	0.00	0.00			
Total Cash			0.00	0.00	0.00			
FIXED INCOME								
Bank Certificate of Deposit - Other Bank Cert of Deposit								
Ally Bank CD 1.65% Due 09/04/2018	50,000.00	100.34	50,000.00	50,170.00	9.82	825.00	1.64	170.00
Capital One Bank CD 1.20% Due 09/05/2017	50,000.00	100.11	50,000.00	50,054.00	9.80	600.00	1.20	54.00
Capital One Bank USA 1.95% Due 09/03/2019	50,000.00	100.46	50,000.00	50,230.00	9.83	975.00	1.94	230.00
Capital One NA 1.95% Due 09/03/2019	50,000.00	100.46	50,000.00	50,230.00	9.83	975.00	1.94	230.00
Compass Bank CD 1.30% Due 08/31/2017	50,000.00	100.16	50,000.00	50,082.00	9.81	650.00	1.30	82.00
Compass Bank CD 1.50% Due 03/01/2018	50,000.00	100.33	50,000.00	50,164.00	9.82	750.00	1.50	164.00
Gold Coast Bank/Chicago CD 1.60% Due 08/30/2019	50,000.00	99.76	50,000.00	49,881.50	9.77	800.00	1.60	-118.50
Goldman Sachs Bank CD 2.25% Due 09/02/2020	50,000.00	100.74	50,000.00	50,371.00	9.86	1,125.00	2.23	371.00
Goldman Sachs Bank CD 2.45% Due 09/02/2021	50,000.00	100.99	50,000.00	50,494.00	9.89	1,225.00	2.43	494.00
Goldman Sachs Bank CD 2.60% Due 09/02/2022	50,000.00	101.22	50,000.00	50,611.50	9.91	1,300.00	2.57	611.50
Bank Certificate of Deposit - Other Bank Cert of Deposit Total	500,000.00		500,000.00	502,288.00	98.34	9,225.00	1.84	2,288.00
Grand Total	508,464.31		508,464.31	510,752.31	100.00	9,258.19	1.81	2,288.00

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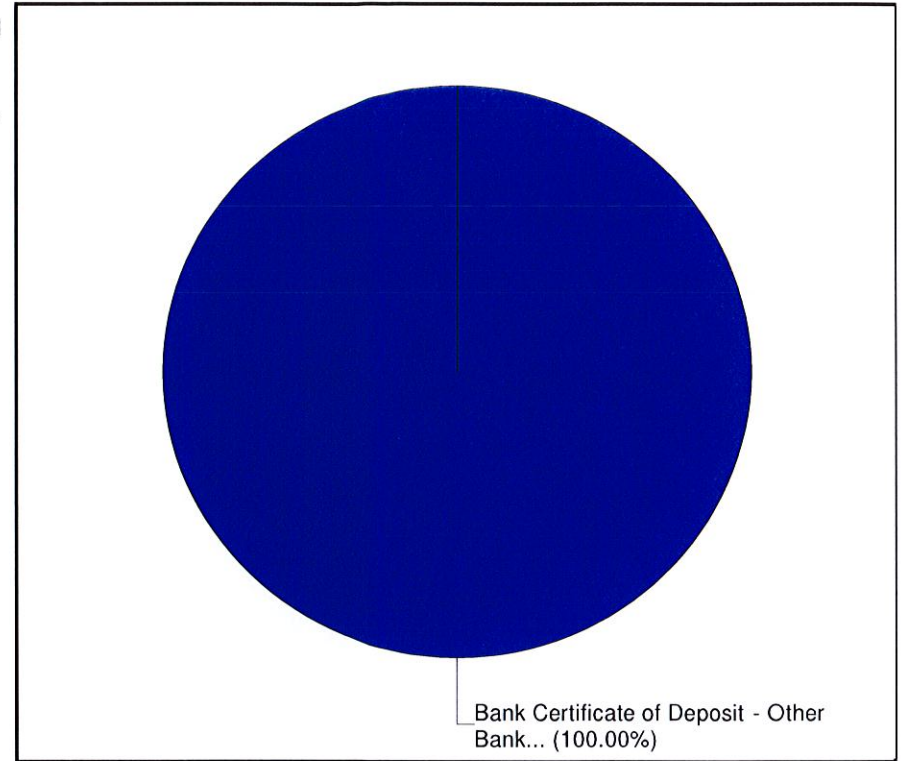
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FIXED INCOME ANALYSIS

12/31/2016

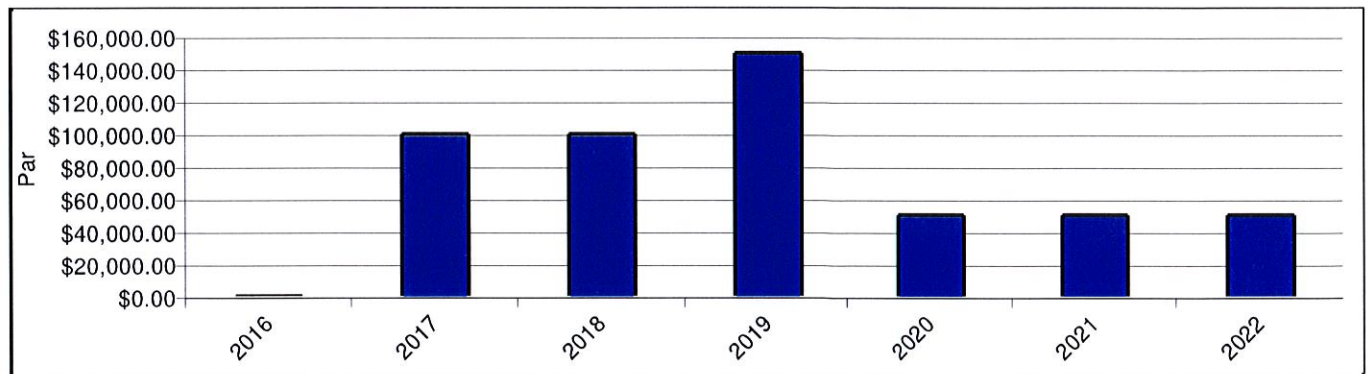
Fixed Income by Type

	Market Value As of 12/31/2016	% of Fixed Income
Bank Certificate of Deposit - Other Bank Cert of Deposit	\$502,288.00	100.00%



Bond Maturity Schedule

Note: The values of the fixed income assets included are based on the par value at the asset's maturity. Securites with no maturity data are not included on the bond maturity ladders.



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TARGET ALLOCATIONS

12/31/2016

Administrative Officer: Larry Morton
Investment Officer: Glenn Pentz
Investment Mix:

Capital Gain/Loss Summary:
Short Term Capital Gains (YTD): \$0.00
Long Term Capital Gains (YTD): \$0.00

Report Type	Current %	Current \$	Target %	Target \$	Diff %	Diff \$
CASH EQUIVALENTS	1.66%	\$8,464.31			1.66%	\$8,464.31
FIXED INCOME	98.34%	\$502,288.00			98.34%	\$502,288.00
Grand Total	100.00%	\$510,752.31			100.00%	\$510,752.31