

Offer Sheet
December 06, 2018

Qty (000)	Cusip	Rating / FDIC #	Issue	Coupon	Maturity	ST	Price	YTW YTM TEY	Accrued Interest	Principal	Net Amount
80	13049RAL0	-/AA-	California Mun Fin Auth Sr Living Rev - Pilgrim Place In Claremont Extraordinary Calls - Lifecare/Rtrmnt Ctrs Use - Material Events - CALHF insured	4.000%	05/15/2022	CA	\$107.000	1.883% 1.883% 1.883%	\$222.22	\$85,600.00	\$85,822.22
325	765761BQ3	-/AA	Ridgecrest Calif Ctfs Partn - 2018 Pers Financing Project Callable 06/28@100 - TAXABLE - BAM insured	4.263%	06/01/2029	CA	\$102.250	3.975% (c) 3.997% 3.975%	\$0.00	\$332,312.50	\$332,312.50
35	105710AJ6	-/-	Brawley Calif Pension Oblig Make Whole Call Only - Make Whole Call Exp 09/2029 - TAXABLE - Material Events	3.819%	09/01/2029	CA	\$96.428	4.236% 4.236% 4.236%	\$367.58	\$33,749.80	\$34,117.38
375	765761BR1	-/AA	Ridgecrest Calif Ctfs Partn - 2018 Pers Financing Project Callable 06/28@100 - TAXABLE - BAM insured	4.313%	06/01/2030	CA	\$102.250	4.024% (c) 4.065% 4.024%	\$0.00	\$383,437.50	\$383,437.50
10	587657EW3	A1/AA	Merced Cnty Calif Ctfs Partn - Merced Cnty Pub Facs Corp - Iris Garrett Juvenile Justice Callable 06/23@100 - OID - Extraordinary Calls - Crtn Facs/Courts Use - Material Events - Sinking Fund 06/30@100 - BAM insured	3.625%	06/01/2031	CA	\$101.750	3.202% (c) 3.451% 3.202%	\$9.06	\$10,175.00	\$10,184.06
40	13034AAJ9	-/A-	California Infrastructure & Economic Dev Bk Rev - The J David Gladstone Institutes Callable 10/21@100 - OID - Material Events - Sinking Fund 10/27@100	5.000%	10/01/2031	CA	\$108.125	2.009% (c) 4.174% 2.009%	\$383.33	\$43,250.00	\$43,633.33
340	169511TF9	-/-	Chino Calif Cmnty Facs Dist Spl Tax Callable 09/28@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use	3.625%	09/01/2032	CA	\$100.000	3.625% 3.625% 3.625%	\$0.00	\$340,000.00	\$340,000.00
225	169511TG7	-/-	Chino Calif Cmnty Facs Dist Spl Tax Callable 09/28@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use	3.625%	09/01/2033	CA	\$99.500	3.669% 3.669% 3.669%	\$0.00	\$223,875.00	\$223,875.00
50	76913DCE5	-/AA-	Riverside Cnty Calif Infrastructure Fing Auth Lease Rev Callable 11/25@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events	3.000%	11/01/2033	CA	\$94.000	3.521% 3.521% 3.521%	\$162.50	\$47,000.00	\$47,162.50

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115	13081KAQ3	-/BBB+	California Statewide Cmnty Dev Auth Hosp Rev - Methodist Hosp Of Southern California Callable 01/28@100 - OID - Extraordinary Calls - Hospitals Use	4.000%	01/01/2034	CA	\$100.000	4.000% 4.000% 4.000%		\$0.00	\$115,000.00	\$115,000.00
20	219680FC4	-/-	Corona Calif Cmnty Facs Dist Spl Tax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Gen Purp/Pub Impt Use	3.625%	09/01/2034	CA	\$99.000	3.709% 3.709% 3.709%		\$10.07	\$19,800.00	\$19,810.07
50	219680FD2	-/-	Corona Calif Cmnty Facs Dist Spl Tax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Gen Purp/Pub Impt Use	3.750%	09/01/2035	CA	\$100.000	3.749% (p) 3.750% 3.749%		\$26.04	\$50,000.00	\$50,026.04
310	13081KAS9	-/BBB+	California Statewide Cmnty Dev Auth Hosp Rev - Methodist Hosp Of Southern California Callable 01/28@100 - OID - Extraordinary Calls - Hospitals Use	4.125%	01/01/2036	CA	\$100.939	4.000% (c) 4.048% 4.000%		\$0.00	\$312,910.90	\$312,910.90
15	139705QZ3	-/-	Capistrano Calif Uni Sch Distcmnty Facs Dist Spl Tax Callable 09/23@103 - OID - Par Call 09/26 - Extraordinary Calls - Prim/Secndry Ed Use - Material Events	3.625%	09/01/2037	CA	\$96.750	3.870% 3.870% 3.870%		\$286.98	\$14,512.50	\$14,799.48
265	219766PP1	NR/NR	Corona-Norco Calif Uni Sch Dist Spl Tax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Prim/Secndry Ed Use - Sinking Fund 09/37@100	4.000%	09/01/2038	CA	\$100.000	3.999% (p) 4.000% 3.999%		\$0.00	\$265,000.00	\$265,000.00
105	4820974W9	-/-	Jurupa Calif Cmnty Svcs Dist Spl Tax Callable 09/21@103 - OID - Par Call 09/26 - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 09/36@100	3.125%	09/01/2040	CA	\$87.000	4.028% 4.028% 4.028%		\$902.34	\$91,350.00	\$92,252.34
25	616874QA4	-/AA	Moreno Valley Calif Uni Sch Dist Cmnty Facs Dist Spl Tax Callable 09/24@103 - OID - Par Call 09/27 - Extraordinary Calls - Prim/Secndry Ed Use - Sinking Fund 09/39@100 - BAM insured	3.500%	09/01/2041	CA	\$92.577	4.000% 4.000% 4.000%		\$240.63	\$23,144.25	\$23,384.88
50	00037CTK6	-/NR	Abag Fin Auth For Nonprofit Corps Calif Rev - Episcopal Senior Communities Callable 07/22@100 - Extraordinary Calls - Lifecare/Rtmnt Ctrs Use - Material Events - Sinking Fund 07/33@100	5.000%	07/01/2042	CA	\$106.700	3.000% (c) 4.534% 3.000%		\$1,104.17	\$53,350.00	\$54,454.17

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425	738855ZP3	-/-	Poway Calif Uni Sch Dist Spl Tax Callable 03/19@103 - OID - Par Call 09/23 - Extraordinary Calls - Prim/Secndry Ed Use - Material Events - Sinking Fund 09/37@100	3.375%	09/01/2042	CA	\$90.250	4.016% 4.016% 4.016%		\$3,944.53	\$383,562.50	\$387,507.03
25	13080SRF3	-/BBB-	California Statewide Cmnty Dev Auth Rev - Beverly Cmnty Hosp Assn Callable 05/27@100 - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 11/38@100	5.000%	11/01/2042	CA	\$107.804	3.900% (c) 4.465% 3.900%		\$135.42	\$26,951.00	\$27,086.42
440	13081KAV2	-/BBB+	California Statewide Cmnty Dev Auth Hosp Rev - Methodist Hosp Of Southern California Callable 01/28@100 - Extraordinary Calls - Hospitals Use - Sinking Fund 01/39@100	5.000%	01/01/2043	CA	\$109.520	3.750% (c) 4.357% 3.750%		\$0.00	\$481,888.00	\$481,888.00
280	586810N58	-/-	Menifee Calif Un Sch Dist Spltax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Prim/Secndry Ed Use - Sinking Fund 09/39@100	4.000%	09/01/2043	CA	\$99.250	4.048% 4.048% 4.048%		\$0.00	\$277,900.00	\$277,900.00
220	15262PAL9	Baa2/BBB	Central Basin Mun Wtr Dist Calif Rev Callable 08/28@100 - Extraordinary Calls - Wtr & Swr Use - Sinking Fund 08/41@100	5.000%	08/01/2044	CA	\$109.184	3.850% (c) 4.399% 3.850%		\$580.56	\$240,204.80	\$240,785.36
220	263597SC1	-/AA	Duarte Calif Uni Sch Dist Callable 02/27@100 - Material Events - Sinking Fund 08/41@100 - BAM insured	4.000%	08/01/2044	CA	\$102.000	3.713% (c) 3.876% 3.713%		\$3,153.33	\$224,400.00	\$227,553.33
305	900190HY8	-/A+	Turlock Calif Irr Dist Rev Callable 01/27@100 - Material Events - Sinking Fund 01/42@100	5.000%	01/01/2046	CA	\$112.317	3.250% (c) 4.231% 3.250%		\$6,735.42	\$342,566.85	\$349,302.27
420	765761BW0	-/AA	Ridgecrest Calif Cfts Partn - 2018 Pers Financing Project Callable 06/28@100 - TAXABLE - BAM insured	4.877%	06/01/2046	CA	\$102.500	4.548% (c) 4.714% 4.548%		\$0.00	\$430,500.00	\$430,500.00
640	630341AX3	-/-	Napa Calif Spl Tax Callable 09/24@103 - Par Call 09/27 - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 09/19@100	4.000%	09/01/2047	CA	\$99.150	4.050% 4.050% 4.050%		\$7,040.00	\$634,560.00	\$641,600.00

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125	51378QAX7	-/AA	Lancaster Calif Fing Auth Lease Rev Callable 05/28@100 - OID - Extraordinary Calls - Govt/Pub Bldgs Use - Sinking Fund 05/44@100 - BAM insured	4.000%	05/01/2048	CA	\$101.500	3.808% (c) 3.913% 3.808%		\$0.00	\$126,875.00	\$126,875.00
15	53957RBJ0	-/AA	Local Pub Schs Fdg Auth Sch Facs Impt Dist No 2016-1 Calif Callable 08/28@100 - OID - Sinking Fund 08/44@100 - BAM insured	4.000%	08/01/2048	CA	\$102.000	3.750% (c) 3.886% 3.750%		\$20.00	\$15,300.00	\$15,320.00
100	13080SRG1	-/BBB-	California Statewide Cmnty Dev Auth Rev - Beverly Cmnty Hosp Assn Callable 05/27@100 - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 11/43@100	5.000%	11/01/2048	CA	\$107.804	3.900% (c) 4.521% 3.900%		\$541.67	\$107,804.00	\$108,345.67
370	586810N66	-/-	Menifee Calif Un Sch Dist Spltax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Prim/Secndry Ed Use - Sinking Fund 09/44@100	4.125%	09/01/2049	CA	\$100.000	4.124% (p) 4.125% 4.124%		\$0.00	\$370,000.00	\$370,000.00
230	79904NGQ7	Aa1/AA+	San Mateo Cnty Calif Jt Pwrs Fing Auth Lease Rev - Capital Proj Callable 07/28@100 - OID - Extraordinary Calls - Govt/Pub Bldgs Use - Sinking Fund 07/44@100	4.000%	07/15/2052	CA	\$102.000	3.750% (c) 3.893% 3.750%		\$638.89	\$234,600.00	\$235,238.89
25	952347N65	Aa3/AA-	West Contra Costa Calif Uni Sch Dist Callable 02/26@100 - Material Events - Sinking Fund 08/47@100	4.000%	08/01/2054	CA	\$102.000	3.678% (c) 3.896% 3.678%		\$358.33	\$25,500.00	\$25,858.33

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