

Offer Sheet
February 11, 2019

Qty (000)	Cusip	Rating / FDIC #	Issue	Coupon	Maturity	ST	Price	YTW YTM TEY		Accrued Interest	Principal	Net Amount
70	655531JK8	-/NR	Norco Calif Redev Agy Tax Allocation PreRefund 03/01/2020@100 - OID - Material Events	6.000%	03/01/2020	CA	\$104.723	1.450% 1.450% 1.450%	(r)	\$1,890.00	\$73,306.10	\$75,196.10
150	106287KV6	-/AA-	Brea Calif Redev Agy PreRefund 08/01/2021@39. 877 - Extraordinary Calls - Redev/Ld Clearance Use - Material Events	0.000%	08/01/2021	CA	\$38.246	1.700% 1.700% 1.700%	(r)	\$0.00	\$57,369.00	\$57,369.00
65	87975CAG6	-/-	Temescal Vy Calif Wtr Dist Spl Tax Callable 09/25@103 - OID - Extraordinary Calls - Water Use	2.875%	09/01/2026	CA	\$98.322	3.126% 3.126% 3.126%		\$275.12	\$63,909.30	\$64,184.42
100	940204DT4	Baa1/-	Washington Twp Calif Health Care Dist Rev - Washington Hosp Healthcare Sys Callable 07/27@100 - OID - Extraordinary Calls - Hospitals Use - Material Events	3.250%	07/01/2028	CA	\$101.600	3.032% 3.052% 3.032%	(c)	\$379.17	\$101,600.00	\$101,979.17
250	513802BR8	-/A	Lancaster Calif Redev Agy Successor Agy Tax Allocation Callable 08/26@100 - OID - Material Events	2.375%	08/01/2028	CA	\$98.535	2.550% 2.550% 2.550%		\$197.92	\$246,337.50	\$246,535.42
15	979544CS0	-/AA	Woodland Calif Jt Uni Sch Dist Ctfs Partn Callable 09/24@100 - OID - Extraordinary Calls - Prim/Secndry Ed Use - Material Events - Bank Qualified - AGMC insured	3.000%	09/01/2028	CA	\$103.450	2.333% 2.590% 2.333%	(c)	\$202.50	\$15,517.50	\$15,720.00
10	13048TRM7	-/A-	California Mun Fin Auth Rev - Oxnard Fire Station Llc Callable 12/23@100 - Extraordinary Calls - Fire Stn/Equip Use - Material Events	4.750%	12/01/2030	CA	\$111.500	2.211% 3.548% 2.211%	(c)	\$95.00	\$11,150.00	\$11,245.00
90	940204DW7	Baa1/-	Washington Twp Calif Health Care Dist Rev - Washington Hosp Healthcare Sys Callable 07/27@100 - OID - Extraordinary Calls - Hospitals Use - Material Events	3.750%	07/01/2031	CA	\$102.500	3.404% 3.499% 3.404%	(c)	\$393.75	\$92,250.00	\$92,643.75
10	713575WM6	Aa3/-	Peralta Calif Cmnty College Dist Callable 08/25@100 - Material Events	5.000%	08/01/2031	CA	\$117.842	2.041% 3.248% 2.041%	(c)	\$16.67	\$11,784.20	\$11,800.87

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15	10727UBU7	-/AA	Brentwood Calif Infrastructure Fing Auth Cap Impt Rev Callable 11/21@100 - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 11/27@100 - AGMC insured	4.750%	11/01/2031	CA	\$108.400	1.578% 3.905% 1.578%	(c)	\$201.87	\$16,260.00	\$16,461.87
140	13063CE97	Aa3/AA-	California St Callable 09/26@100 - OID - Material Events	3.000%	09/01/2032	CA	\$100.000	3.000% 3.000% 3.000%		\$1,890.00	\$140,000.00	\$141,890.00
40	988296CB3	-/-	Yuba Cnty Calif Cmnty Facs Dist Spl Tax - Impt Area A - The Orchard Callable 09/19@103 - Par Call 09/25 - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events	3.375%	09/01/2032	CA	\$98.659	3.500% 3.500% 3.500%		\$607.50	\$39,463.60	\$40,071.10
20	513793AM1	-/A	Lancaster Calif Pwr Auth Rev - Solar Renewable Energy Prog Callable 11/21@100 - OID - Extraordinary Calls - Elec & Pub Pwr Use - Material Events - Sinking Fund 11/28@100	4.125%	11/01/2032	CA	\$105.750	1.941% 3.590% 1.941%	(c)	\$233.75	\$21,150.00	\$21,383.75
25	357118GZ5	-/AA+	Fremont Calif Alameda Cnty Callable 08/21@101 - OID - Par Call 08/22 - Material Events	4.250%	08/01/2033	CA	\$108.000	1.342% 3.539% 1.342%	(c)	\$35.42	\$27,000.00	\$27,035.42
25	25041PAR3	-/AA	Desert Hot Springs Calif Redev Agy Successor Agy Tax Allocation Callable 09/27@100 - OID - BAM insured	3.125%	09/01/2033	CA	\$98.000	3.299% 3.299% 3.299%		\$351.56	\$24,500.00	\$24,851.56
20	90566ACB8	-/AA-	Union City Calif Cmnty Redev Agy Successor Agy Tax Allocation Callable 10/27@100 - OID - Material Events	3.000%	10/01/2033	CA	\$97.790	3.190% 3.190% 3.190%		\$220.00	\$19,558.00	\$19,778.00
35	13063CS84	Aa3/AA-	California St Callable 09/26@100 - Material Events	3.000%	09/01/2035	CA	\$98.000	3.156% 3.156% 3.156%		\$472.50	\$34,300.00	\$34,772.50
100	769069G41	-/-	Riverside Calif Uni Sch Dist Spl Tax Callable 09/25@103 - OID - Par Call 09/28 - Extraordinary Calls - Prim/Secndry Ed Use - Material Events	3.625%	09/01/2036	CA	\$99.036	3.700% 3.700% 3.700%		\$1,631.25	\$99,036.00	\$100,667.25

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10	955656QC0	-/-	West Sacramento Calif Spl Tax Callable 09/26@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 09/31@100	3.375%	09/01/2036	CA	\$94.591	3.800% 3.800% 3.800%		\$151.88	\$9,459.10	\$9,610.98
30	90566AAW4	-/AA-	Union City Calif Cmnty Redev Agy Successor Agy Tax Allocation Callable 10/25@100 - Material Events	5.000%	10/01/2036	CA	\$114.500	2.605% (c) 3.858% 2.605%		\$550.00	\$34,350.00	\$34,900.00
40	836411LE6	A1/AA	South Bay Calif Un Sch Dist San Diego Cnty Callable 08/23@100 - Material Events - Sinking Fund 08/34@100 - AGMC insured	5.000%	08/01/2037	CA	\$112.977	1.952% (c) 3.999% 1.952%		\$66.67	\$45,190.80	\$45,257.47
70	13063BD90	Aa3/AA-	State Of California Callable 09/22@100 - Material Events	4.000%	09/01/2037	CA	\$106.075	2.211% (c) 3.550% 2.211%		\$1,260.00	\$74,252.50	\$75,512.50
120	541498DA6	-/AA	Loma Prieta Calif Jt Un Elem Sch Dist Callable 08/26@100 - OID - Bank Qualified - Sinking Fund 08/35@100	3.375%	08/01/2038	CA	\$99.650	3.400% 3.400% 3.400%		\$0.00	\$119,580.00	\$119,580.00
355	638775EC6	-/AA	Natomas Uni Sch Dist Calif Ctfs Partn - 2019 Financing Proj Callable 06/21@100 - Extraordinary Calls - Prim/Secndry Ed Use - BAM insured	4.000%	12/01/2041	CA	\$102.877	2.700% (c) 3.810% 2.700%		\$512.78	\$365,213.35	\$365,726.13
25	13048TR96	Baa1/A-	California Mun Fin Auth Rev - Community Medical Centers Callable 02/27@100 - OID - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 02/38@100	4.000%	02/01/2042	CA	\$101.750	3.744% (c) 3.884% 3.744%		\$33.33	\$25,437.50	\$25,470.83
30	541498DB4	-/AA	Loma Prieta Calif Jt Un Elem Sch Dist Callable 08/26@100 - Bank Qualified - Sinking Fund 08/39@100	4.000%	08/01/2043	CA	\$104.500	3.315% (c) 3.718% 3.315%		\$0.00	\$31,350.00	\$31,350.00
25	152339QJ9	-/AA	Centinela Valley Calif Un High Sch Callable 08/26@100 - OID - Material Events - Sinking Fund 08/42@100 - AGMC insured	3.000%	08/01/2044	CA	\$89.279	3.650% 3.650% 3.650%		\$25.00	\$22,319.75	\$22,344.75
15	776192PS9	-/-	Romoland Sch Dist Calif Spl Tax Callable 09/27@100 - OID - Extraordinary Calls - Prim/Secndry Ed Use - Material Events - Sinking Fund 09/40@100	3.750%	09/01/2044	CA	\$96.798	3.950% 3.950% 3.950%		\$253.13	\$14,519.70	\$14,772.83

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500	797002EW8	Aa3/-	San Bruno Pk Calif Sch Dist Callable 08/26@100 - Sinking Fund 08/43@100	4.000%	08/01/2045	CA	\$104.585	3.300% 3.726% 3.300%	(c)	\$0.00	\$522,925.00	\$522,925.00
10	612448NZ9	-/AA	Monterey Cnty Calif Ctfs Partn Callable 10/25@100 - OID - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 10/39@100	4.000%	09/01/2045	CA	\$104.250	3.281% 3.746% 3.281%	(c)	\$146.67	\$10,425.00	\$10,571.67
20	3582324A1	Aa3/-	Fresno Calif Uni Sch Dist Callable 08/26@100 - Material Events - Sinking Fund 08/44@100	4.000%	08/01/2046	CA	\$104.000	3.389% 3.765% 3.389%	(c)	\$26.67	\$20,800.00	\$20,826.67
150	13032UCK2	Aa3/AA-	California Health Facs Fing Auth Rev - Sutter Health Callable 11/25@100 - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 11/42@100	5.000%	11/15/2046	CA	\$112.143	3.000% 4.250% 3.000%	(c)	\$1,833.33	\$168,214.50	\$170,047.83
225	915346GB0	Baa2/BBB+	Upland Calif Ctfs Partn - San Antonio Regional Hosp Callable 01/28@100 - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 01/43@100	5.000%	01/01/2047	CA	\$109.762	3.700% 4.389% 3.700%	(c)	\$1,312.50	\$246,964.50	\$248,277.00
50	13032UMJ4	A1/AA	California Health Facs Fing Auth Rev - El Camino Hosp Callable 02/27@100 - Extraordinary Calls - Hospitals Use - Material Events - Sinking Fund 02/43@100	5.000%	02/01/2047	CA	\$112.568	3.200% 4.229% 3.200%	(c)	\$83.33	\$56,284.00	\$56,367.33
100	38122NZW5	-/-	Golden St Tob Securitization Corp Calif Tob Settlement Rev Callable 06/22@100 - Extraordinary Calls - Gen Purp/Pub Impt Use - Material Events - Sinking Fund 06/38@100	5.000%	06/01/2047	CA	\$98.000	5.134% 5.134% 5.134%		\$1,000.00	\$98,000.00	\$99,000.00
70	757889DF4	Aa2/-	Redwood City Calif Sch Dist Callable 08/28@100 - OID - Material Events - Sinking Fund 08/45@100	3.500%	08/01/2047	CA	\$97.357	3.650% 3.650% 3.650%		\$81.67	\$68,149.90	\$68,231.57
175	820174GP9	-/AA-	Shasta Calif Un High Sch Dist Callable 08/27@100 - OID - Sinking Fund 08/44@100	4.000%	08/01/2048	CA	\$104.500	3.384% 3.746% 3.384%	(c)	\$233.33	\$182,875.00	\$183,108.33

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75	609741BM4	-/AA-	Mono Cnty Calif Cdfs Partn - Mono Eco Dev Corp - Mono Cnty Civic Ctr Callable 10/28@100 - Extraordinary Calls - Civic/Conventn Ctrs Use - Sinking Fund 10/44@100	5.000%	10/01/2048	CA	\$113.485	3.350% (c) 4.200% 3.350%		\$552.08	\$85,113.75	\$85,665.83
320	13049SBX1	-/A-	California Mun Fin Auth Mobile Home Pk Rev - Rop Wmcc Llc - Windsor Mobile Country Club Callable 11/27@100 - OID - Extraordinary Calls - Mobile Home Use - Material Events - Sinking Fund 11/38@100	4.000%	11/15/2048	CA	\$102.000	3.730% (c) 3.886% 3.730%		\$3,128.89	\$326,400.00	\$329,528.89
250	53957RBN1	-/AA	Local Pub Schs Fdg Auth Sch Facs Impt Dist No 2016-1 Calif Callable 08/28@100 - OID - Sinking Fund 08/50@100 - BAM insured	4.125%	08/01/2052	CA	\$104.587	3.550% (c) 3.879% 3.550%		\$343.75	\$261,467.50	\$261,811.25
30	345105GT1	Baa3/A-	Foothill / Eastern Transn Corridor Agy Calif Toll Rd Rev Callable 07/27@100 - Material Events - Sinking Fund 01/50@100	3.950%	01/15/2053	CA	\$100.000	3.950% 3.950% 3.950%		\$92.17	\$30,000.00	\$30,092.17

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