

**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

526A



FROM: Treasurer-Tax Collector


SUBMITTAL DATE:
December 19, 2007

SUBJECT: Treasurer: Monthly Disclosure Report on Investments

RECOMMENDED MOTION: That the Board of Supervisors receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated November, 2007.

BACKGROUND: The County Treasurer and Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives the various statistics on the portfolio as to overall composition, liquidity structure, credit quality on the various securities, and provides several trends on earning performance, average weighted maturity, and the portfolio's "paper loss or gain".

Departmental Concurrence


Dor Kent, Assistant TTC for Paul McDonnell, Treasurer-Tax Collector

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2007-2008

SOURCE OF FUNDS:	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

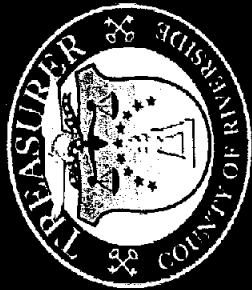
C.E.O. RECOMMENDATION:

APPROVE

BY: Serena Chow
Serena Chow

County Executive Office Signature

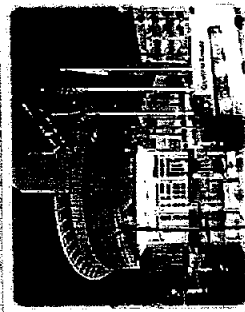
- Dep't Recomm.: Consent Policy
- Per Exec. Ofc.: Consent Policy



COUNTY OF RIVERSIDE TREASURER'S POOLED INVESTMENT FUND MONTHLY REPORT NOVEMBER 2007

Investment Objectives

SAFETY OF PRINCIPAL
PUBLIC TRUST
MAXIMUM RATE OF RETURN



Capital Markets

Paul McDonnell
Treasurer-Tax Collector

Don Kent
Assistant Treasurer-Tax Collector

Jon Christensen
Chief Deputy Treasurer

Giovane Pizano
Investment Manager

Economic Indicators of Importance

28-Nov	Durable Goods Orders (-0.4% actual vs. 0.3% survey)
29-Nov	Gross Domestic Product (4.9% actual vs. 4.8% survey)
27-Nov	Consumer Confidence (87.3 actual vs. 90.5 survey)
05-Dec	Factory Orders (0.5% actual vs. 0% survey)
02-Nov	Unemployment Situation Rate (4.7% actual vs. 4.7% survey) Payroll change (166000 actual vs. 80000 survey)
15-Nov	Consumer Price Index CPI (0.3% actual vs. 0.2% survey) Core CPI (0.3% actual vs. 0.2% survey)

"A Subprime Meltdown Part III"



Like most sequels, Part III of the story-line has become well worn, but not this one. As we've opined about the subprime meltdown, each new chapter tops the last recent few editions of our report. At the time of this writing, not only has the meltdown spread to corporate balance sheets (worldwide), it has now spread to government investment pools. Florida's State pool announced in late November its holdings of over \$700 million of defaulted debt causing a "run" on the bank and the eventual collapse of the fund.

Washington State's King County \$4 billion pool invested 4% of assets in defaulted asset backed commercial paper (ABCP) leading to a downgrade of the pool ratings. Closer to home, Orange County has been in the headlines; they also own a large amount of ABCP in its pool, and may be subject to downgrade.

We are pleased to report to our depositors and taxpayers alike that the Riverside County Treasurer's Pooled Investment Fund has NO direct exposure to SIV's, ABCP or collateralized debt obligations (CDOs) that has garnered so much attention in the business press and financial markets to date. Although permissible by the Government Code and our investment policy, the Treasurer's Capital Markets team made a conscious decision not to invest in the securities mentioned above. We do have an insignificant amount of indirect exposure through two large, top rated (triple A) institutional money funds.

In light of the turmoil in the financial markets, we are monitoring all of our holdings closely. Stay tuned as the fallout will continue; the next quarterly corporate earnings season in January will most likely shed more light on the situation.

Paul McDonnell

Paul McDonnell
Treasurer-Tax Collector

Portfolio Statistics

	Month End Market Value*	Month End Book Value	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (Yrs.)	WAM	Modified Duration
November	5,016,644,039.96	5,003,676,304.83	12,967,735.13	0.26%	4.99	0.90	0.84
October	4,708,520,667.30	4,699,190,715.42	9,329,951.88	0.20%	5.17	1.03	0.95
September	4,739,726,202.02	4,730,815,295.98	8,910,906.04	0.19%	5.23	0.91	0.84
August	4,817,223,051.06	4,813,876,982.02	3,346,069.04	0.07%	5.19	1.06	0.98
July	4,762,169,767.44	4,766,207,466.04	(4,037,698.60)	-0.08%	5.17	1.13	1.04
June	4,752,010,568.00	4,757,119,372.00	(5,108,804.00)	-0.11%	5.16	1.14	1.06

*Market values do not include accrued interest

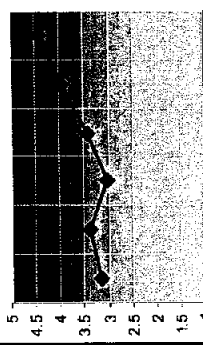
RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:
AAA/MRI BY MOODY'S INVESTOR SERVICES AAA+V+ BY FITCH RATINGS



Market Snapshot

The Fed Funds rate remained at 4.50% after the 25bp. decrease in October. The 2 year T-Note was yielding 3.04% (down 90 bps.) while the 10 year T-Note was yielding 3.97 (down 51bps.) For November the Pool had a decrease of 18bps. in the average monthly yield.

U.S. Government



3Mo US Treasury Bill	3.6	(0.79)
6Mo US Treasury Bill	3.37	(0.72)
2 Yr US Treasury Note	3.04	(0.90)
5 Yr US Treasury Note	3.41	(0.75)
10 Yr US Treasury Note	3.97	(0.51)
FED Fund Rate	4.5	-

Other Markets

Crude Oil (barrel)	88.71	(5.82)
Gold (Ounce)	794.35	10.60

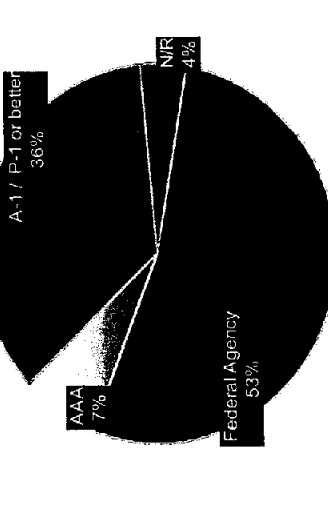
Major Indices

DJIA	8,371.70	(558.30)
S&P 500	1,481.14	(68.24)
NASDAQ	2,660.96	(98.6)

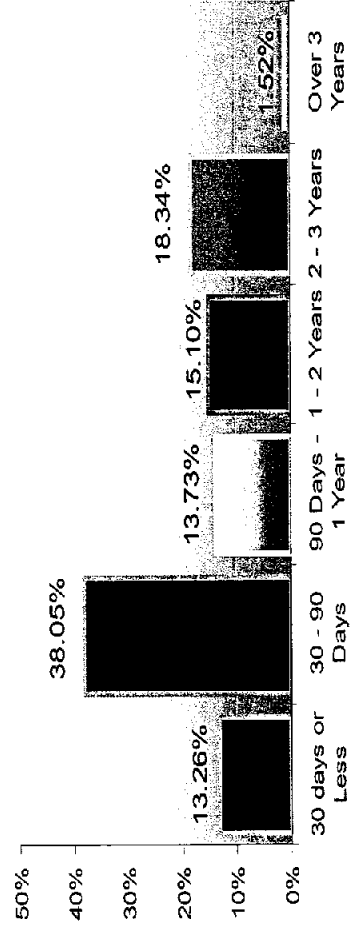
Portfolio Characteristics

Sector breakdown	Market Value	WAM	Book Yield
Federal Agency Cash Equivalent & MMF	2,677,543,278	1.52	4.92
Commercial Paper	247,000,000	0.08	5
Negotiable CDs	1,384,628,325	0.17	4.98
Medium Term Notes	4,919,949,838	0.18	5.02
Municipal Bonds	250,154,499	0.52	5.25
Certificates of Deposit	50,608,099	1.09	5.15
Local Agency Obligation	6,760,000	1.81	5.11
TOTAL	5,016,644,040	0.90	4.94

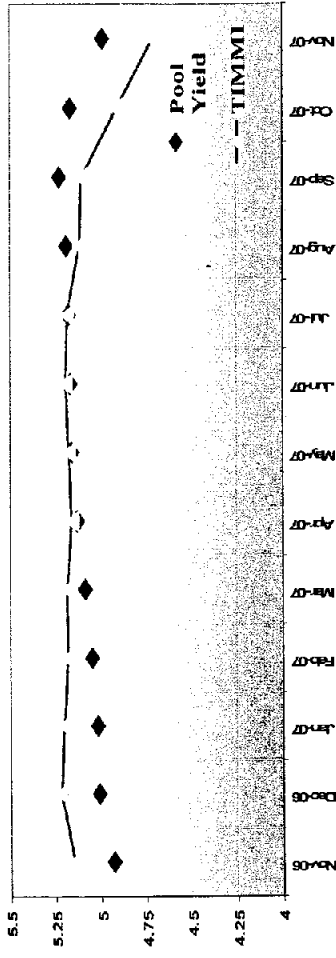
Credit Quality



Maturity Distribution



12 Month Gross Yield Trends¹



Cash Flows²

Month	Monthly Receipts	Monthly Disburs	Difference	Required Mat. Invest	Balance	Actual Inv. Maturities	Avail. To Invest > 1 Yr.
12/2007	1,491.6	719.7	771.9	39.7	811.6	864.8	
12/2006	717.7	1,406.1	(688.4)	123.2	123.2	1,017.7	
01/2007	836.6	787.9	48.7	171.9	171.9	709.5	
02/2007	730.2	812.9	(82.7)	89.2	89.2	157.5	
03/2007	1,503.0	884.9	618.1	707.3	707.3	21.3	
04/2007	609.0	1,367.9	(758.9)	0.0	0.0	124.2	
05/2007	737.2	948.2	(211.0)	211.0	211.0	40.0	
06/2007	762.8	951.9	(189.1)	189.1	189.1	72.0	
07/2007	883.7	754.8	128.9	128.9	128.9	62.0	
08/2007	655.7	832.5	(176.8)	47.9	47.9	15.0	
09/2007	750.6	862.8	(112.2)	112.2	112.2	64.5	
10/2007	894.6	706.4	188.2	188.2	188.2	130.0	
TOTALS	10,572.7	11,036.0	(463.3)	611.8	611.8	3,278.5	4,087.4
						69.77%	86.98%

¹ Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from the average of three multi-billion dollar AAA rated Prime funds that invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, bankers' acceptances, commercial paper, certificates of deposits, repurchase agreements, etc.) portfolios that the Treasurer tracks. Further details available upon request.

² The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE I	PRICE	M. VALUE I	GAIN/LOSS	YLD MATN	M DUR.4	AVG. LIFE2
CASH - UBOC DEPOSIT ACCOUNT	143,000,000.00	UBOC MANAGED RATE	5.08	12/31/2007	143,000,000.00	100.00	143,000,000.00	-	5.09	0.08	0.08
CLTR - CALTRUST SHORT TERM FUND	54,000,000.00	CALTRUST SHORT TERM FUND	4.83	12/31/2007	54,000,000.00	100.00	54,000,000.00	-	4.83	0.08	0.08
CPD - COMMERCIAL PAPER - DISCOUNT	33,000,000.00	LOREAL USA A1+P1	4.70	12/03/2007	32,853,516.67	99.56	32,853,516.67	-	4.72	0.01	0.01
50211U230	23,750,000.00	JOHN DEERE A1+P1	4.65	12/05/2007	23,636,484.78	99.52	23,636,484.78	-	4.67	0.01	0.01
2442G1254	50,000,000.00	UNION BANK OF CALIFORNIA A1+P	4.50	12/05/2007	49,956,250.00	99.91	49,956,250.00	-	4.50	0.01	0.01
90485L250	50,000,000.00	WELLS FARGO A1+P1	4.52	12/08/2007	49,899,555.56	99.80	49,899,555.56	-	4.53	0.02	0.02
9497F1260	50,000,000.00	WELLS FARGO A1+P1	4.52	12/13/2007	49,865,611.11	99.81	49,865,611.11	-	4.53	0.04	0.04
9497F1203	50,000,000.00	UNION BANK OF CALIFORNIA A1+P1	4.60	12/13/2007	49,904,166.67	99.81	49,904,166.67	-	4.61	0.04	0.04
90485L203	10,000,000.00	NORTHWEST UNIVERSITY A1+P1	4.57	12/18/2007	9,958,108.33	99.58	9,958,108.33	-	4.59	0.05	0.05
68844DZJ4	50,000,000.00	J.P. MORGAN A1+P1	4.75	12/19/2007	49,587,569.44	99.20	49,587,569.44	-	4.79	0.05	0.05
4682J1ZK9	20,000,000.00	TOYOTA A1+P1	5.22	12/28/2007	19,652,000.00	98.26	19,652,000.00	-	5.31	0.08	0.08
89233HZU1	50,000,000.00	ING FUNDING A1+P1	5.08	12/28/2007	49,360,472.22	98.72	49,360,472.22	-	5.13	0.08	0.08
4497W1ZU3	50,000,000.00	DANESKE CORP A1+P1	4.62	10/02/2008	49,595,750.00	99.19	49,595,750.00	-	4.66	0.09	0.09
2363FA2B	50,000,000.00	ING US FNDG A1+P1	5.13	01/02/2008	49,764,875.00	99.53	49,764,875.00	-	5.15	0.09	0.09
4497W0A24	2,500,000.00	CORNELL UNIVERSITY A1+P1	4.60	01/09/2008	2,482,430.56	99.30	2,482,430.56	-	4.63	0.11	0.11
2120NAB3	50,000,000.00	GE CAPITAL A1+P1	5.15	01/18/2008	49,005,763.89	98.01	49,005,763.89	-	5.25	0.12	0.12
36959HAGZ	50,000,000.00	BARCLAYS US FDG A1+P1	4.65	01/18/2008	49,476,875.00	98.95	49,476,875.00	-	4.70	0.13	0.13
06737HAJ8	50,000,000.00	BANK OF AMERICA A1+P1	4.85	01/22/2008	49,461,041.67	98.90	49,461,041.67	-	4.70	0.14	0.14
0660P0A3	50,000,000.00	CITIGROUP A1+P1	4.63	01/22/2008	49,511,277.78	99.02	49,511,277.78	-	4.68	0.14	0.14
78009AAN4	50,000,000.00	ROYAL BANK OF CANADA A1+P1	4.65	01/23/2008	49,198,402.78	98.40	49,198,402.78	-	4.93	0.15	0.15
17307RAP9	50,000,000.00	ROYAL BANK OF CANADA A1+P1	4.63	01/23/2008	49,504,847.22	99.01	49,504,847.22	-	4.68	0.14	0.14
78009AAP9	50,000,000.00	J.P. MORGAN CHASE A1+P1	5.04	01/24/2008	49,160,000.00	98.32	49,160,000.00	-	5.13	0.15	0.15
4682J0AQS	50,000,000.00	RABOBANK USA FIN A1+P1	4.91	01/28/2008	49,590,833.33	99.18	49,590,833.33	-	4.95	0.15	0.15
74977KAR9	50,000,000.00	BARCLAYS US FNDG A1+P1	5.11	01/28/2008	49,119,944.44	98.24	49,119,944.44	-	5.20	0.16	0.16
06737HAU3	50,000,000.00	BANK OF AMERICA A1+P1	4.85	01/31/2008	49,573,750.00	99.15	49,573,750.00	-	4.99	0.16	0.16
0660P0A11	50,000,000.00	SOCIETE GENERALE A1+P1	4.77	02/01/2008	49,370,625.00	98.74	49,370,625.00	-	4.83	0.17	0.17
8336SRB12	10,000,000.00	UNIVERSITY OF CA A1+P1	4.60	02/06/2008	9,885,000.00	98.85	9,885,000.00	-	4.65	0.18	0.18
91411SB66	100,000,000.00	WALMART STORES A1+P1	4.46	02/12/2008	98,897,388.89	98.90	98,897,388.89	-	4.51	0.20	0.20
93114BEC0	30,000,000.00	TOYOTA MOTOR CREDIT A1+P1	5.13	02/13/2008	29,365,025.00	97.88	29,365,025.00	-	5.24	0.20	0.20
89233GBD7	50,000,000.00	SOCIETE GENERALE A1+P1	4.76	02/13/2008	49,352,111.11	98.70	49,352,111.11	-	4.82	0.20	0.21
8336SRB36	50,000,000.00	GE CAPITAL A1+P1	5.13	02/14/2008	46,931,250.00	97.86	46,931,250.00	-	5.24	0.20	0.21
36959HBE6	50,000,000.00	RABOBANK USA FIN A1+P1	4.91	02/22/2008	49,399,888.89	98.50	49,399,888.89	-	4.97	0.22	0.23
74977K9N8	50,000,000.00	TOYOTA MOTOR A1+P1	5.10	03/12/2008	48,725,000.00	98.64	48,725,000.00	594,500.00	5.23	0.28	0.28
89233GC88	1,378,250,000.00	FARM CRED DISCOUNT NOTES			1,364,033,825.35		1,364,033,825.35	594,500.00	4.85	0.13	0.13
FCDN - FARM CRED DISCOUNT NOTES	12,000,000.00	FARM CRED DISCOUNT NOTES A1+P1	4.35	12/19/2007	11,957,950.00	99.65	11,957,950.00	-	4.43	0.05	0.05
3131SK0S2	10,000,000.00	FED FARM CREDIT BANK 1Y6C	4.88	12/11/2007	9,976,800.00	99.79	9,976,800.00	-	5.10	0.03	0.03
FFCB - FED FARM CREDIT BANK	5,000,000.00	FED FARM CREDIT BANK 1Y6C	5.13	01/18/2008	4,987,200.00	99.94	4,987,200.00	-	5.18	0.13	0.13
3133X1ZL3	6,885,000.00	FED FARM CREDIT BANK 2Y10NC3M	4.13	02/14/2008	6,865,000.00	100.00	6,865,000.00	-	4.13	0.20	0.21
3133TSRM7	7,500,000.00	FED FARM CREDIT BANK 3Y10NC3M	4.54	03/27/2008	7,495,312.50	100.00	7,495,312.50	-	4.57	0.32	0.32
3133VAE6	5,000,000.00	FED FARM CREDIT BANK 3Y10NC3M	4.23	05/09/2008	5,000,000.00	99.91	4,995,300.00	4,687.50	4.23	0.46	0.46
31331SVM1	5,000,000.00	FED FARM CREDIT BANK 3Y10NC3M	4.34	05/19/2008	5,000,000.00	99.91	4,995,300.00	(4,700.00)	4.34	0.43	0.43
31331SXB4	5,000,000.00	FED FARM CREDIT BANK 3Y10NC3M	4.70	05/23/2008	5,000,000.00	100.09	5,004,700.00	(4,700.00)	4.70	0.47	0.47
31331VLG9	8,000,000.00	FED FARM CREDIT BANK 2.4+NC	4.13	06/30/2008	8,007,520.00	100.09	8,007,520.00	-	4.13	0.48	0.48
31331SDA2	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	4.44	07/18/2008	5,000,000.00	99.94	4,980,650.00	11,270.00	4.44	0.56	0.56
3133TR39	5,000,000.00	FED FARM CREDIT BANK 3Y10NC6Mo1X	4.75	06/02/2010	5,000,000.00	100.17	5,008,500.00	(8,200.00)	4.44	0.61	0.63
31331P0J5	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.14	06/22/2009	4,997,150.00	100.56	5,028,150.00	(6,500.00)	4.75	0.81	0.84
31331XZC9	10,000,000.00	FED FARM CREDIT BANK 2Y10NC1Y1X	5.14	06/22/2009	10,000,000.00	100.56	10,056,300.00	(56,300.00)	5.17	1.48	1.48
31331XZC9	5,000,000.00	FED FARM CREDIT BANK 2Y10NC3Mo	4.49	11/05/2009	5,000,000.00	100.09	5,004,700.00	(4,700.00)	5.14	1.40	1.48
31331Y0Z1	5,000,000.00	FED FARM CREDIT BANK 2Y10NC3Mo	4.49	11/05/2009	5,000,000.00	100.09	5,004,700.00	(4,700.00)	4.49	1.82	1.93
31331Y0Z1	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.25	01/25/2010	5,000,000.00	100.19	5,009,400.00	(9,400.00)	5.25	1.98	2.16
31331XMB5	10,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.15	04/09/2010	10,000,000.00	100.38	10,037,500.00	(37,500.00)	5.15	2.18	2.38
31331XUB6	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.15	04/09/2010	5,000,000.00	100.38	5,018,750.00	(18,750.00)	5.15	2.18	2.38
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	04/16/2010	4,991,800.00	100.28	5,028,150.00	(36,300.00)	5.23	2.20	2.38
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	04/16/2010	4,991,800.00	100.28	5,014,050.00	(16,900.00)	5.24	2.20	2.38
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	04/16/2010	5,000,000.00	100.48	5,014,050.00	(14,050.00)	5.20	2.20	2.38
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	04/30/2010	5,000,000.00	100.44	5,043,800.00	(43,800.00)	5.20	2.24	2.42
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.24	06/04/2010	5,000,000.00	100.53	5,026,550.00	26,550.00	5.24	2.27	2.61
31331XV13	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.45	07/09/2010	5,000,000.00	100.75	5,037,500.00	(37,500.00)	5.45	2.35	2.61
31331XK43	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.45	07/09/2010	4,983,000.00	100.75	5,037,500.00	(54,500.00)	5.50	2.35	2.61
31331XK43	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.50	07/30/2010	5,000,000.00	100.88	5,043,750.00	(43,750.00)	5.50	2.54	2.79
31331XN73	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	09/13/2010	5,000,000.00	100.25	5,012,500.00	(12,500.00)	5.20	2.54	2.79
31331X3E0	10,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.20	09/17/2010	10,000,000.00	100.50	10,050,000.00	(50,000.00)	5.20	2.55	2.80
31331X2Y7	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.04	08/24/2010	5,000,000.00	100.69	5,034,400.00	(34,400.00)	5.04	2.57	2.82
31331X4B5	5,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	5.04	09/24/2010	5,000,000.00	100.69	5,034,400.00	(34,400.00)	5.04	2.57	2.82
31331X5E8	5,000,000.00	FED FARM CREDIT BANK 3Y10NC3Mo	5.20	09/27/2010	5,000,000.00	100.66	5,012,500.00	(12,500.00)	5.20	2.57	2.82
31331X7L0	5,000,000.00	FED FARM CREDIT BANK 3Y10NC6Mo1X	4.80	10/15/2010	4,997,656.25	100.25	5,012,500.00	(14,843.75)	4.82	2.64	2.88
31331X6X5	10,000,000.00	FED FARM CREDIT BANK 3Y10NC1Y1X	4.75	10/15/2010	9,972,400.00	100.41	10,040,600.00	(68,200.00)	4.85	2.64	2.88

Treasurer's Po. Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE 1	GAIN/LOSS	YLD MAT 1	M DUR. 4	AVG. LIFEZ
31331YCP3	5,995,000.00	FED FARM CREDIT BANK 3YRNC3Mo	4.75	11/01/2010	5,992,022.50	100.13	5,992,443.75	10,421.25	4.77	2.69	2.92
31331YOM9	5,000,000.00	FED FARM CREDIT BANK 3YRNC6Mo	4.70	11/09/2007	4,997,000.00	100.25	5,012,500.00	15,500.00	4.72	4.72	2.95
31331XSF5	5,000,000.00	FED FARM CREDIT BANK 3YRNC3Mo	5.30	03/28/2011	5,000,000.00	100.09	5,004,700.00	4,700.00	5.30	2.99	3.33
31331XSG3	5,000,000.00	FED FARM CREDIT BANK 4.5YRNC3M	5.38	03/28/2012	5,000,000.00	100.09	5,004,700.00	4,700.00	5.36	3.78	4.32
	233,340,000.00				233,248,741.25		233,933,513.75	684,772.50	4.95	1.73	1.95
FHLB - FED HOME LOAN BANK											
3133XAP5	10,000,000.00	FED HOME LOAN BANK 2.75YRNC1Mo	4.00	12/04/2007	9,997,500.00	99.98	9,997,500.00	0.00	4.01	0.01	0.01
3133XBVA0	5,000,000.00	FED HOME LOAN BANK 2.5YRNC3Mo	4.26	12/07/2007	5,000,000.00	100.00	5,000,000.00	-	4.26	0.02	0.02
3133XBV02	5,000,000.00	FED HOME LOAN BANK 2.5YRNC6Mo	4.19	12/14/2007	5,000,000.00	100.00	5,000,000.00	-	4.19	0.04	0.04
3133XAY9A	10,000,000.00	FED HOME LOAN BANK 2.75YRNC1Y1	4.05	12/24/2007	10,000,000.00	100.00	10,000,000.00	-	4.05	0.07	0.07
3133XDB75	5,000,000.00	FED HOME LOAN BANK 2.5YRNC1Y1	4.27	12/28/2007	4,991,406.25	99.83	4,991,406.25	-	4.35	0.08	0.08
3133X9T00	5,000,000.00	FED HOME LOAN BANK 3YRNC1Mo	4.00	01/11/2008	5,000,000.00	100.00	5,000,000.00	-	4.00	0.00	0.00
3133XJPF2	10,000,000.00	FED HOME LOAN BANK 1YRNC	5.13	01/16/2008	12,996,100.00	99.97	12,996,100.00	-	5.25	0.11	0.12
3133XJMF0	5,000,000.00	FED HOME LOAN BANK 1YRNC	5.13	01/29/2008	4,999,218.75	99.98	4,999,218.75	-	5.16	0.12	0.13
3133XBN43	5,000,000.00	FED HOME LOAN BANK 2.5YRNC3Mo	4.43	02/04/2008	5,000,000.00	100.00	5,000,000.00	-	4.44	0.16	0.16
3133XAE86	10,000,000.00	FED HOME LOAN BANK 3YRNC3Mo	4.00	02/04/2008	10,000,000.00	100.00	10,000,000.00	-	4.00	0.17	0.18
3133XAE88	10,000,000.00	FED HOME LOAN BANK 3YRNC6Mo	4.00	03/10/2008	9,990,600.00	99.91	9,990,600.00	(9,400.00)	4.00	0.17	0.18
3133XAT56	10,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.00	03/14/2008	10,000,000.00	100.00	10,000,000.00	-	4.00	0.27	0.28
3133XAS80	10,000,000.00	FED HOME LOAN BANK 3YRNC3Mo	4.02	04/11/2008	9,987,500.00	99.88	9,987,500.00	-	4.02	0.28	0.29
3133XBG80	5,000,000.00	FED HOME LOAN BANK 2.5YRNC1Y1X	5.00	05/30/2008	5,000,000.00	100.22	5,010,950.00	10,950.00	5.03	0.35	0.36
3133XDTV3	5,000,000.00	FED HOME LOAN BANK 2YRNC1Y1X	4.00	06/30/2008	5,000,000.00	99.69	4,984,400.00	(15,600.00)	4.05	0.56	0.58
3133XC709	5,000,000.00	FED HOME LOAN BANK 2YRNC1Y1X	4.45	07/08/2008	5,000,000.00	99.97	4,998,460.00	(1,580.00)	4.45	0.58	0.61
3133XEE18	5,000,000.00	FED HOME LOAN BANK 3YRNC1Mo	4.38	07/11/2008	5,000,000.00	99.94	4,996,900.00	(3,100.00)	4.38	0.59	0.61
3133XCJ46	5,000,000.00	FED HOME LOAN BANK 3YRNC6Mo	5.33	07/23/2008	5,000,000.00	100.13	5,006,250.00	6,250.00	5.33	0.62	0.65
3133XCJ20	5,000,000.00	FED HOME LOAN BANK 2.5YRNC1Y1X	4.90	07/24/2008	9,912,000.00	100.28	10,028,100.00	116,100.00	5.37	0.62	0.65
3133XLFU1	10,000,000.00	FED HOME LOAN BANK 3YRNC3Mo	4.52	07/28/2008	5,000,000.00	100.00	5,000,000.00	-	4.52	0.64	0.66
3133XCK36	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.40	08/01/2008	5,000,000.00	100.00	5,000,000.00	-	4.40	0.64	0.66
3133XCJ40	5,000,000.00	FED HOME LOAN BANK 3YRNC6Mo	4.45	09/02/2008	5,000,000.00	99.97	4,998,450.00	(1,550.00)	4.45	0.64	0.67
3133XCJ20	5,000,000.00	FED HOME LOAN BANK 3YRNC3Mo	4.75	10/09/2008	5,000,000.00	100.00	5,000,000.00	-	4.75	0.73	0.76
3133XCJH4	5,000,000.00	FED HOME LOAN BANK 3YRNC6Mo	4.70	10/09/2008	5,000,000.00	100.16	5,007,800.00	7,800.00	4.70	0.83	0.86
3133XMH53	5,000,000.00	FED HOME LOAN BANK 1YRNC6Mo1X	4.50	11/05/2008	10,000,000.00	100.13	10,012,500.00	12,500.00	4.50	0.93	0.96
3133XHLK5	5,000,000.00	FED HOME LOAN BANK 1YRNC6Mo1X	4.50	11/14/2008	5,000,000.00	100.16	5,007,800.00	7,800.00	4.50	0.92	0.93
3133XNZL8	5,000,000.00	FED HOME LOAN BANK 1YRNC6Mo1X	4.50	11/19/2008	10,000,000.00	100.16	10,015,600.00	15,600.00	4.45	0.94	0.97
3133XN3M9	5,000,000.00	FED HOME LOAN BANK 1YRNC6Mo1X	4.63	11/21/2008	5,000,000.00	100.13	5,006,250.00	6,250.00	4.63	0.94	0.98
3133XN3Z2	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.63	11/21/2008	10,000,000.00	100.13	10,012,500.00	12,500.00	4.63	0.94	0.98
3133XN3V8	10,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.57	11/28/2008	10,000,000.00	100.19	10,018,800.00	18,800.00	4.51	0.96	1.00
3133XN3U3	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.55	11/28/2008	5,000,000.00	100.00	5,000,000.00	-	4.55	0.96	1.00
3133XND71	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo1X	4.55	11/28/2008	5,000,000.00	100.00	5,000,000.00	-	4.55	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	5,000,000.00	100.09	5,004,700.00	4,700.00	4.50	0.96	1.00
3133XN6R6	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	10,000,000.00	100.09	10,009,400.00	(600.00)	4.50	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	5,000,000.00	100.09	5,004,700.00	4,700.00	4.50	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	10,000,000.00	100.09	10,009,400.00	(600.00)	4.50	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	10,000,000.00	100.09	10,009,400.00	(600.00)	4.50	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.65	11/28/2008	20,000,000.00	100.13	20,026,000.00	26,000.00	4.65	0.98	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.65	11/28/2008	5,000,000.00	100.13	5,006,250.00	6,250.00	4.65	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.40	11/28/2008	5,000,000.00	100.09	5,004,700.00	4,700.00	4.40	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.50	11/28/2008	5,000,000.00	100.09	5,004,700.00	4,700.00	4.50	0.96	1.00
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	4.25	12/01/2008	5,000,000.00	100.16	5,007,800.00	7,800.00	4.25	0.95	1.01
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC3Mo	5.30	02/05/2009	5,000,000.00	100.22	5,010,950.00	10,950.00	5.30	1.11	1.19
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.25	02/27/2009	9,000,000.00	100.28	9,025,290.00	25,290.00	5.24	1.17	1.25
3133XN6R5	9,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.38	03/19/2009	5,000,000.00	100.06	5,003,150.00	3,150.00	5.38	1.23	1.30
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 2YRNC3Mo	5.00	03/24/2009	5,000,000.00	100.31	5,015,650.00	15,650.00	5.00	1.25	1.32
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 1YRNC6Mo1X	4.63	06/27/2009	16,000,000.00	100.03	16,004,960.00	4,960.00	4.63	1.43	1.49
3133XN6R5	16,000,000.00	FED HOME LOAN BANK 1.5YRNC6Mo1X	4.63	06/27/2009	15,000,000.00	100.69	15,103,200.00	103,200.00	4.63	1.42	1.53
3133XN6R5	15,000,000.00	FED HOME LOAN BANK 2YRNC3Mo1X	5.25	06/11/2009	10,000,000.00	100.78	10,078,100.00	78,100.00	5.24	1.42	1.53
3133XN6R5	10,000,000.00	FED HOME LOAN BANK 2YRNC1Y1X	5.45	06/12/2009	4,998,500.00	100.00	5,039,500.00	39,500.00	5.38	1.55	1.55
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 2YRNC1Y1X	5.38	06/18/2009	10,000,000.00	100.94	10,040,600.00	40,600.00	5.38	1.43	1.55
3133XN6R5	10,000,000.00	FED HOME LOAN BANK 2YRNC1Y1X	5.42	06/30/2009	10,000,000.00	100.84	10,084,400.00	84,400.00	5.42	1.47	1.58
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.49	07/14/2009	10,000,000.00	100.97	10,098,900.00	98,900.00	5.49	1.50	1.62
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.52	07/14/2009	5,000,000.00	101.03	5,061,550.00	61,550.00	5.52	1.52	1.64
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.63	07/21/2009	5,000,000.00	101.03	5,061,550.00	61,550.00	5.63	1.52	1.64
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.63	07/21/2009	5,000,000.00	101.03	5,061,550.00	61,550.00	5.63	1.52	1.64
3133XN6R5	10,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.33	09/09/2009	10,000,000.00	101.00	10,000,000.00	0.00	5.33	1.65	1.78
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.28	09/29/2009	5,000,000.00	100.84	5,042,400.00	42,400.00	5.28	1.78	1.88
3133XN6R5	10,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.00	10/16/2009	5,000,000.00	100.84	5,042,400.00	42,400.00	5.00	1.76	1.88
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.00	10/16/2009	5,000,000.00	100.84	5,042,400.00	42,400.00	5.00	1.76	1.88
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.00	10/16/2009	5,000,000.00	100.84	5,042,400.00	42,400.00	5.00	1.76	1.88
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.10	10/16/2009	5,000,000.00	100.84	5,042,400.00	42,400.00	5.10	1.76	1.88
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	4.80	10/16/2009	5,000,000.00	100.31	5,015,650.00	15,650.00	4.80	1.76	1.88
3133XN6R5	5,000,000.00	FED HOME LOAN BANK 2YRNC6Mo1X	4.80	10/16/2009	5,000,000.00	100.31					

Treasurer's Portfolio Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR4	AVG. LIFE2
3133XHF80	10,000,000.00	FED HOME LOAN BANK 3YRNC1Y1BERM	5.05	10/29/2009	10,000,000.00	100.96	10,065,600.00	65,600.00	5.05	1.78	1.90
3133XHMV1	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.20	10/30/2009	5,000,000.00	101.06	5,063,150.00	63,150.00	5.20	1.80	1.92
3133XHL14	10,000,000.00	FED HOME LOAN BANK 3YRNC1.5Y1Y1X	5.25	11/02/2008	10,000,000.00	100.50	10,060,000.00	60,000.00	5.25	1.80	1.93
3133XMSJ1	5,000,000.00	FED HOME LOAN BANK 2YRNC6Mo	4.63	11/02/2009	5,000,000.00	100.25	5,012,500.00	12,500.00	4.63	1.81	1.93
3133XHL12	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.25	11/03/2008	5,000,000.00	101.09	5,054,700.00	54,700.00	5.25	1.80	1.93
3133XNVR9	5,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.80	11/13/2009	5,000,000.00	100.03	5,001,550.00	1,550.00	4.80	1.84	1.86
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.80	11/13/2009	5,000,000.00	100.03	5,004,650.00	4,650.00	4.80	1.84	1.86
3133XNVR8	15,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.80	11/13/2009	15,000,000.00	100.03	15,003,100.00	3,100.00	4.80	1.84	1.86
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.80	11/19/2009	10,000,000.00	100.00	10,000,000.00	-	4.75	1.86	1.97
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.85	11/20/2009	10,000,000.00	100.16	10,007,800.00	7,800.00	4.65	1.86	1.98
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 2YRNC3Mo	4.75	11/27/2009	5,000,000.00	100.06	5,008,450.00	8,450.00	4.75	1.88	1.98
3133XNVR8	20,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.75	11/27/2009	20,000,000.00	100.06	20,012,600.00	12,600.00	4.75	1.88	1.99
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 2YRNC1.5Mo	4.75	12/09/2009	10,000,000.00	100.03	10,003,100.00	3,100.00	5.50	1.84	2.02
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 3YRNC3MoBerm	5.50	12/09/2009	10,000,000.00	100.59	10,059,400.00	59,400.00	5.08	1.91	2.08
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 3YRNC1.5YBerm	5.32	12/30/2009	10,000,000.00	100.52	10,010,950.00	10,950.00	5.36	2.00	2.19
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.08	03/09/2010	5,000,000.00	100.03	5,001,550.00	1,550.00	5.50	2.08	2.27
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC3Mo	4.85	04/16/2010	5,000,000.00	100.59	5,028,700.00	28,700.00	4.85	2.21	2.38
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 2.5YRNC1Y1X	5.03	04/16/2010	5,000,000.00	101.34	5,067,200.00	67,200.00	5.03	2.20	2.38
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.10	04/30/2010	5,000,000.00	100.84	5,126,600.00	126,600.00	5.10	2.24	2.42
3133XNVR8	12,000,000.00	FED HOME LOAN BANK 3YRNC1.5Y1X	5.08	05/07/2010	12,000,000.00	100.84	12,101,290.00	101,290.00	5.08	2.26	2.44
3133XNVR8	12,000,000.00	FED HOME LOAN BANK 3YRNC1.5Y1X	5.25	05/07/2010	12,000,000.00	100.47	12,023,450.00	23,450.00	5.26	2.25	2.58
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.00	05/11/2010	5,000,000.00	101.38	5,096,495.10	16,495.10	5.44	2.48	2.74
3133XNVR8	4,235,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.00	06/04/2010	4,235,000.00	100.58	4,235,000.00	-	5.30	2.26	2.51
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	5.30	06/11/2010	5,000,000.00	100.68	5,028,150.00	28,150.00	5.30	2.26	2.51
3133XNVR8	10,000,000.00	FED HOME LOAN BANK 3YRNC1.5Y1Y1X	5.15	06/11/2010	10,000,000.00	101.03	10,103,100.00	103,100.00	5.15	2.29	2.53
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.28	06/11/2010	5,000,000.00	101.91	5,095,300.00	95,300.00	5.28	2.28	2.53
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.35	06/25/2010	5,000,000.00	102.09	5,134,100.00	34,100.00	5.35	2.32	2.57
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.50	06/29/2010	5,000,000.00	102.31	5,115,650.00	15,650.00	5.50	2.32	2.58
3133XNVR8	5,270,000.00	FED HOME LOAN BANK 3YRNC2Y1Y1X	5.45	06/26/2010	5,270,000.00	100.31	5,270,000.00	-	5.44	2.48	2.74
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.80	11/16/2010	5,000,000.00	100.31	4,998,500.00	-	4.81	2.73	2.96
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.63	11/19/2010	5,000,000.00	100.47	5,023,450.00	23,450.00	4.63	2.74	2.97
3133XNVR8	5,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.88	11/19/2010	5,000,000.00	100.19	5,009,400.00	9,400.00	4.88	2.73	2.97
3133XNVR8	8,000,000.00	FED HOME LOAN BANK 3YRNC1Y1X	4.63	11/19/2010	8,012,000.00	100.47	8,037,520.00	25,520.00	4.67	2.74	2.97
3133XNVR8	15,000,000.00	FED HOME LOAN BANK 5YRNC6Mo1X	5.10	10/24/2012	15,000,000.00	100.41	15,060,900.00	60,900.00	5.10	4.27	4.51
	787,505,100.00				787,530,206.66		790,491,451.35	3,141,244.69	4.87	1.41	1.51
FHLB - FHLB - MORTG. CERT.											
3128X4UK5	5,000,000.00	FHLB - MORTG. CERT. 2YRNC6Mo	5.00	12/05/2007	5,000,000.00	100.00	5,000,000.00	-	5.00	0.01	0.01
3128X4XW6	10,000,000.00	FHLB - MORTG. CERT. 2YRNC6Mo1X	5.00	01/19/2008	10,000,000.00	100.00	10,000,000.00	-	5.00	0.13	0.13
3128X4OB1	10,000,000.00	FHLB - MORTG. CERT. 2YRNC1.5Y1Berm	5.13	03/17/2008	10,000,000.00	100.03	10,003,000.00	3,000.00	5.13	0.29	0.30
3128X36H1	10,000,000.00	FHLB - MORTG. CERT. 3YRNC6Mo	4.18	03/28/2008	10,000,000.00	99.93	9,993,300.00	(6,700.00)	4.18	0.32	0.33
3128X4A50	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1X	4.30	05/05/2008	5,000,000.00	100.02	5,001,000.00	1,000.00	4.30	0.42	0.43
3128X4V57	10,000,000.00	FHLB - MORTG. CERT. 2.5YRNC6Mo1	5.00	06/16/2008	10,000,000.00	100.25	10,025,400.00	25,400.00	5.00	0.52	0.55
3128X4V57	10,000,000.00	FHLB - MORTG. CERT. 2.5YRNC1Y1X	4.98	06/27/2008	10,000,000.00	100.27	10,027,000.00	27,000.00	4.98	0.55	0.58
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC6MoStp	5.00	07/11/2008	5,000,000.00	100.06	5,003,050.00	3,050.00	4.50	0.59	0.61
3128X4V57	10,000,000.00	FHLB - MORTG. CERT. 3YRNC6MoStp	4.80	08/04/2008	10,000,000.00	100.07	10,006,800.00	6,800.00	4.80	0.65	0.68
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC1Y1X	4.63	08/15/2008	5,000,000.00	100.18	5,006,750.00	6,750.00	4.63	0.68	0.71
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC1Y1X	4.63	08/15/2008	5,000,000.00	100.18	5,006,750.00	6,750.00	5.28	0.68	0.71
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC1Y1X	4.48	09/19/2008	5,000,000.00	100.14	5,007,150.00	1,150.00	5.08	0.77	0.81
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC1Y1X	4.75	09/29/2008	5,000,000.00	100.04	5,002,100.00	2,100.00	4.67	0.80	0.83
3128X4V57	5,000,000.00	FHLB - MORTG. CERT. 3YRNC6Mo	5.02	02/27/2009	5,000,000.00	100.24	5,024,100.00	24,100.00	5.02	1.18	1.25
3128X4V57	20,000,000.00	FHLB - MORTG. CERT. 3YRNC2Y1Y1X	5.25	06/04/2009	20,000,000.00	100.66	20,132,000.00	132,000.00	5.25	1.40	1.51
3128X6BA3	15,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Y1X	5.31	06/25/2009	15,000,000.00	100.76	15,113,400.00	113,400.00	5.31	1.45	1.57
3128X6B37	10,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Y1X	5.10	06/26/2009	10,000,000.00	100.76	10,007,600.00	7,600.00	5.10	1.46	1.57
3128X6FA9	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Berm	5.38	07/02/2009	5,000,000.00	100.76	5,038,150.00	38,150.00	5.38	1.47	1.59
3128X6FA9	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1X	5.38	07/02/2009	5,000,000.00	100.76	5,038,150.00	38,150.00	5.37	1.47	1.59
3128X6FA9	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1X	5.38	07/02/2009	5,000,000.00	100.76	5,038,150.00	38,150.00	5.37	1.47	1.59
3128X6FA9	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1X	5.30	07/10/2009	5,000,000.00	100.80	5,039,800.00	39,800.00	5.30	1.50	1.61
3128X6G22	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Y1X	5.40	07/16/2009	5,000,000.00	100.88	5,043,800.00	43,800.00	5.40	1.51	1.63
3128X6G22	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Y1X	5.40	07/16/2009	5,000,000.00	100.88	5,043,800.00	43,800.00	5.40	1.51	1.63
3128X6G22	5,000,000.00	FHLB - MORTG. CERT. 2YRNC1Y1Y1X	5.30	07/16/2009	5,000,000.00	100.81	5,009,400.00	9,400.00	5.30	1.51	1.63
3128X6G22	5,000,000.00	FHLB - MORTG. CERT. 2YRNC6Mo	5.50	07/16/2009	5,000,000.00	100.19	5,009,400.00	9,400.00	5.50	1.63	1.63
3128X5C30	5,000,000.00	FHLB - MORTG. CERT. 2.5YRNC1Y1Y1X	5.30	08/13/2009	5,000,000.00	100.26	5,013,150.00	13,150.00	5.30	1.58	1.70
3128X5H11	10,000,000.00	FHLB - MORTG. CERT. 3YRNC2Y1X	5.21	08/28/2009	10,000,000.00	100.98	10,068,800.00	68,800.00	5.21	1.75	1.85
3128X5H11	10,000,000.00	FHLB - MORTG. CERT. 3YRNC2Y1Y1X	5.11	11/03/2009	10,000,000.00	100.98	10,068,800.00	68,800.00	5.11	1.81	1.93
3128X5T12	10,000,000.00	FHLB - MORTG. CERT. 3YRNC1.5Y1Y1X	5.05	12/18/2009	10,000,000.00	100.54	10,054,200.00	54,200.00	5.05	1.88	1.98
3128X5T12	5,000,000.00	FHLB - MORTG. CERT. 3YRNC1.5Y1Y1X	5.05	12/18/2009	5,000,000.00	100.54	5,027,100.00	27,100.00	5.05	2.05	2.05
3128X5V72	10,000,000.00	FHLB - MORTG. CERT. 3YRNC1Y1X	5.05	12/29/2009	10,000,000.00	101.08	10,108,000.00	108,000.00	5.05	2.08	2.08
3128X5V72	10,000,000.00	FHLB - MORTG. CERT. 3NC-2Y1X	5.04	01/05/2010	10,000,000.00	101.08	10,108,000.00</				

Treasurer's Paid Investment Fund
 Month End Portfolio Holdings Report

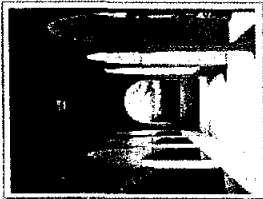
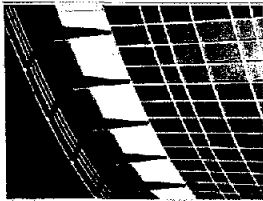
CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE I	PRICE	M. VALUE I	GAIN/LOSS	YLD MAT I	M DURA	AVG. LIFE
3135933XB	5,000,000.00	FED NAT MORTG ASSOC 3YRNC1Y1TX	5.25	01/11/2010	4,988,437.50	100.13	5,006,250.00	7,812.50	5.26	1.94	2.12
3135944L4	5,000,000.00	FED NAT MORTG ASSOC 3YRNC15Y1X	5.25	01/22/2010	6,000,000.00	100.72	6,036,950.00	35,950.00	5.25	1.87	2.15
3135944L4	10,000,000.00	FED NAT MORTG ASSOC 3YRNC15Y1X	5.25	01/22/2010	10,000,000.00	100.72	10,000,000.00	71,900.00	5.25	1.97	2.15
3135944XB	5,000,000.00	FED NAT MORTG ASSOC 3YRNC2Y1TX	5.13	01/29/2010	5,000,000.00	101.34	5,067,200.00	67,200.00	5.23	1.99	2.17
3136F8F4H	10,000,000.00	FED NAT MORTG ASSOC 3YRNC15Y1X	5.23	01/29/2010	10,000,000.00	100.72	10,071,900.00	71,900.00	5.18	1.99	2.17
3135944W0	35,000,000.00	FED NAT MORTG ASSOC 3YRNC6Mo1X	5.33	01/29/2010	35,000,000.00	100.72	35,251,650.00	251,650.00	5.33	1.88	2.17
3135944Q3	5,000,000.00	FED NAT MORTG ASSOC 3YRNC1Y1TX	5.25	02/01/2010	5,000,000.00	100.81	5,010,950.00	10,950.00	5.25	1.99	2.18
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC15Y1TX	5.25	02/22/2010	10,000,000.00	100.81	10,081,300.00	81,300.00	5.25	2.05	2.23
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC15Y1TX	5.30	02/26/2010	5,000,000.00	100.28	5,014,050.00	14,050.00	5.30	2.06	2.24
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	02/26/2010	4,988,750.00	100.28	5,014,050.00	15,300.00	5.31	2.06	2.24
3135944Q3	15,000,000.00	FED NAT MORT ASSOC 3YRNC3Mo	5.50	03/22/2010	15,000,000.00	100.06	15,000,450.00	450.00	5.50	2.12	2.31
3135944Q3	35,000,000.00	FED NAT MORT ASSOC 3YRNC3Mo	5.50	03/22/2010	35,000,000.00	100.06	35,022,050.00	22,050.00	5.50	2.12	2.31
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	10,000,000.00	100.38	10,037,500.00	37,500.00	5.20	2.14	2.32
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	9,984,220.00	100.38	10,037,500.00	43,280.00	5.22	2.14	2.32
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	5,000,000.00	100.38	5,018,750.00	18,750.00	5.20	2.14	2.32
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	5,000,000.00	100.38	5,018,750.00	18,750.00	5.20	2.14	2.32
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	5,000,000.00	100.38	5,018,750.00	18,750.00	5.20	2.14	2.32
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.25	03/26/2010	5,000,000.00	100.34	5,017,200.00	17,200.00	5.25	2.14	2.32
3135944Q3	13,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.20	03/26/2010	12,982,200.00	100.38	13,048,750.00	66,550.00	5.22	2.14	2.32
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.25	03/26/2010	10,000,000.00	100.16	10,034,400.00	34,400.00	5.25	2.14	2.32
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.35	04/12/2010	4,989,500.00	100.16	5,007,800.00	10,300.00	5.37	2.18	2.37
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC6Mo	5.35	04/12/2010	4,989,218.75	100.16	5,007,800.00	8,581.25	5.36	2.18	2.37
3135944Q3	15,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	04/16/2010	15,000,000.00	100.44	15,065,700.00	65,700.00	5.30	2.19	2.38
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	04/16/2010	5,000,000.00	100.44	5,021,900.00	21,900.00	5.30	2.19	2.38
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	04/16/2010	10,000,000.00	100.44	10,043,800.00	43,800.00	5.30	2.19	2.38
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	04/16/2010	10,000,000.00	100.44	10,043,800.00	43,800.00	5.30	2.19	2.38
3135944Q3	30,000,000.00	FED NAT MORT ASSOC 3YRNC3Mo	5.40	04/19/2010	30,000,000.00	100.19	30,056,400.00	56,400.00	5.40	2.20	2.39
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 2.5YRNC1Y1X	5.00	04/29/2010	5,000,000.00	100.75	5,037,500.00	37,500.00	5.00	2.24	2.41
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.30	06/04/2010	10,000,000.00	100.47	10,048,900.00	48,900.00	5.30	2.23	2.42
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC3Mo	5.55	06/04/2010	4,988,437.50	100.00	5,000,000.00	11,562.50	5.56	2.25	2.51
3135944Q3	2,850,000.00	FED NAT MORT ASSOC 3YRNC6MoBar	5.30	06/14/2010	2,850,000.00	100.03	2,850,914.50	914.50	5.30	2.29	2.54
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.00	09/17/2010	4,988,437.50	100.56	5,028,150.00	29,712.50	5.01	2.56	2.80
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3YRNC1Y1TX	5.13	09/01/2011	5,000,000.00	100.91	5,045,300.00	45,300.00	5.13	3.34	3.34
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 3.5YRNC1Y1X	5.00	11/07/2011	4,989,218.75	100.47	5,023,450.00	24,231.25	5.00	3.52	3.94
3135944Q3	25,000,000.00	FED NAT MORT ASSOC 4YRNC6Mo	5.63	04/11/2012	25,000,000.00	100.59	25,148,500.00	148,500.00	5.62	3.79	4.37
3135944Q3	5,000,000.00	FED NAT MORT ASSOC 5YRNC1Y1TX	5.20	09/18/2012	4,987,350.00	100.75	5,037,500.00	40,150.00	5.21	4.16	4.81
3135944Q3	10,000,000.00	FED NAT MORT ASSOC 5YRNC1Y1TX	5.20	09/18/2012	10,000,000.00	100.75	10,075,000.00	75,000.00	5.20	4.16	4.81
809,500,000.00					809,109,685.78		812,684,018.24	3,574,332.46	5.22	1.80	1.96
FNMD - FNMA DISCOUNT NOTES											
313588RZ2	35,000,000.00	FNMA DISCOUNT NOTES A1+P1F1F+	4.25	01/02/2008	34,793,402.78	99.41	34,793,402.78	-	4.33	0.09	0.09
313588RZ7	50,000,000.00	FNMA DISCOUNT NOTES A1+P1F1F+	4.31	01/16/2008	49,586,958.33	99.17	49,586,958.33	-	4.41	0.13	0.13
85,000,000.00					84,380,361.11		84,380,361.11	-	4.38	0.11	0.11
FRMC - FEDERAL HOME LOAN MORG CORP DI											
313596R1Y	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	4.24	01/18/2008	49,587,777.78	99.18	49,587,777.78	-	4.28	0.13	0.13
50,000,000.00					49,587,777.78		49,587,777.78	-	4.28	0.13	0.13
LAO - LOCAL AGENCY OBLIGATIONS											
6,000,000.00		CORAL CANS Srs 2006	5.06	06/12/2008	6,000,000.00	100.00	6,000,000.00	-	5.06	0.44	0.45
760,000.00		US DISTRICT COURTHOUSE	5.44	06/15/2020	760,000.00	100.00	760,000.00	-	5.44	8.78	12.55
6,760,000.00					6,760,000.00		6,760,000.00	-	5.11	1.38	1.81
MNF - MONEY MARKET FUND											
25,000,000.00		MORGAN STANLEY MNF	4.94	12/31/2007	25,000,000.00	100.00	25,000,000.00	-	4.94	0.08	0.08
25,000,000.00		BARCLAYS GI FUND	4.95	12/31/2007	25,000,000.00	100.00	25,000,000.00	-	4.95	0.08	0.08
50,000,000.00					50,000,000.00		50,000,000.00	-	4.95	0.08	0.08
MTNO - MED TERM NOTES											
5,000,000.00		GE CAP CORP Aaa/AAA/AAA	4.25	01/15/2008	4,951,900.00	99.04	4,951,900.00	-	4.77	0.12	0.13
5,000,000.00		GE CAP CORP Aaa/AAA/AAA	4.25	01/15/2008	4,954,550.00	99.09	4,954,550.00	-	4.74	0.12	0.13
10,000,000.00		PRIVATE EXP. FDG Aaa/AAA/AAA	5.75	01/15/2008	10,053,300.00	100.53	10,053,300.00	-	5.19	0.12	0.13
7,478,000.00		MBIA AMER BK NA AAAAA+	5.38	01/15/2008	7,479,046.92	100.01	7,479,046.92	-	5.34	0.12	0.13
13,500,000.00		MBIA AMER BK NA AAAAA+	5.38	01/15/2008	13,500,000.00	100.00	13,500,000.00	-	5.32	0.12	0.13
15,000,000.00		HBO S SVCS NY Aaa/AAA	5.38	01/30/2008	15,008,203.13	100.05	15,008,203.13	-	5.36	0.16	0.17
15,000,000.00		TOYOTA MTR CREDIT Aaa/AAA/AAA	5.35	02/01/2008	15,000,000.00	100.00	15,000,000.00	-	5.35	0.17	0.17
9,200,000.00		CITIGROUP INC Aaa/AAA/AAA	3.50	02/01/2008	9,054,916.00	98.42	9,054,916.00	-	5.26	0.17	0.17
5,000,000.00		CITIGROUP INC Aaa/AAA	3.50	02/01/2008	4,934,000.00	98.68	4,934,000.00	-	5.30	0.17	0.17
15,000,000.00		CITIGROUP INC Aa1/AAA+	3.50	02/01/2008	14,789,550.00	98.60	14,789,550.00	-	5.31	0.17	0.17
8,401,000.00		BANK OF AMERICA Aaa/AAA/AAA	3.85	02/15/2008	8,308,992.25	98.90	8,308,992.25	-	5.36	0.20	0.21
10,000,000.00		WELLS FARGO Aaa/AAA+	4.13	03/10/2008	9,905,400.00	99.46	9,947,600.00	42,200.00	5.17	0.28	0.28
14,847,000.00		WELLS FARGO CO Aa1/AAA+	3.50	04/04/2008	14,423,633.25	98.34	14,523,633.25	128,686.55	5.32	0.34	0.35
1,698,000.00		WELLS FARGOCO Aaa/AAA/AAA	2.88	04/04/2008	1,672,648.96	98.34	1,686,793.20	14,144.34	5.45	0.34	0.35
17,168,000.00		AMERICAN INTL GROUP Aaa/AAA/AAA	3.50	05/15/2008	16,777,084.64	98.69	16,842,412.46	165,327.84	5.25	0.45	0.46
20,000,000.00		US BANK NA Aaa/AAA/AAA	4.40	08/15/2008	19,878,540.00	99.40	19,878,540.00	460.00	5.09	0.68	0.71
10,000,000.00		US BANK NA Aaa/AAA/AAA	4.40	08/15/2008	9,942,900.00	99.40	9,942,900.00	460.00	5.09	0.68	0.71
10,000,000.00		BERKSHIRE HATH Aaa/AAA/AAA	3.38	10/15/2008	9,701,200.00	98.86	9,886,200.00	185,000.00	5.21	0.84	0.88
19,525,000.00		BERKSHIRE HATHAWAY Aaa/AAA/AAA	3.38	10/15/2008	19,017,154.75	98.86	19,302,805.50	285,650.75	5.44	0.84	0.88
10,000,000.00		MBA GLOBAL FDG Aaa/AAA/AAA	5.35	10/16/2008	10,000,000.00	98.06	9,805,700.00	(194,300.00)	5.35	0.84	0.88

Treasurer's Portfolio Investment Fund

Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR4	AVG. LIFE2
38862GN34	5,000,000.00	GE CAP CORP Aaa/AAA/AAA	3.77	10/30/2008	4,857,500.00	98.95	4,847,500.00	90,000.00	5.29	0.88	0.92
39862GH49	10,000,000.00	GENERAL ELECTRIC Aaa/AAA/AAA	3.13	04/01/2009	9,643,300.00	96.70	9,870,200.00	225,900.00	5.05	1.28	1.34
74977EP00	15,000,000.00	RABOBANK NED NY Aaa/AAA/AAA	5.30	05/31/2009	15,000,000.00	102.41	15,362,100.00	362,100.00	5.30	1.42	1.50
	251,617,000.00				248,853,719.90		250,194,499.28	1,300,779.48	5.25	0.50	0.52
MUNI - MUNICIPAL BONDS											
672240P25	7,000,000.00	OAKLAND B TRANS TXB A1/P1	5.38	07/11/2008	7,018,200.00	100.63	7,044,373.00	26,173.00	4.96	0.59	0.81
672240P25	15,000,000.00	OAKLAND B TRANS TXB A+/A1	5.38	07/11/2008	15,000,000.00	100.63	15,095,085.00	95,085.00	5.38	0.59	0.61
20068NEG1	1,895,000.00	COMMERCE PWRS Aaa/AAA/AAA	6.50	08/01/2008	1,876,536.55	101.44	1,881,693.45	5,156.90	4.96	0.64	0.67
544587MS4	3,115,000.00	LOS ANGELES IMP Aaa/AAA/AAA	5.08	08/01/2008	3,115,000.00	100.51	3,130,758.79	15,758.78	5.08	0.64	0.67
587672A15	1,000,000.00	MERCED PENSION-TAXBLE AAA/AAA	5.80	08/15/2008	1,011,740.00	101.12	1,011,169.00	(571.00)	5.00	0.88	0.71
797386BJ2	1,000,000.00	SAN DIEGO PENSION Aaa/AAA	3.88	06/15/2008	984,670.00	98.70	996,970.00	12,300.00	5.04	0.88	0.71
54438EGP7	1,500,000.00	LA REDEV TXB B Aaa/AAA/AAA	3.88	12/01/2008	1,474,365.00	99.58	1,493,670.00	19,305.00	5.15	0.95	1.01
130795A63	1,200,000.00	CA DEV TXB A1 PEN Aaa/AAA/AAA	5.05	06/01/2008	1,200,000.00	101.17	1,214,050.80	14,050.80	5.06	1.39	1.50
563751JN9	1,855,000.00	MSR PWR TXB SUB Aaa/AAA/AAA	3.45	07/01/2008	1,796,326.35	96.69	1,830,680.95	34,354.60	5.04	1.50	1.59
544643A33	2,200,000.00	LA USD TXB 2005 D Aaa/AAA/AAA	5.08	07/01/2009	2,200,308.00	101.26	2,227,764.00	27,456.00	5.05	1.48	1.67
20058NEH9	1,950,000.00	COMMERCE PWRS Aaa/AAA/AAA	6.50	08/01/2009	1,986,789.00	103.57	2,019,593.55	20,804.55	5.01	1.54	1.67
544587M12	3,270,000.00	LOS ANGELES IMP Aaa/AAA/AAA	5.17	06/01/2009	3,270,000.00	101.37	3,314,799.00	44,799.00	5.17	1.55	1.67
456587M12	3,625,000.00	INDUSTRY IRB TXB 1A Aaa/AAA/AAA	4.50	05/01/2010	3,572,800.00	100.30	3,635,943.88	63,143.88	5.03	2.25	0.82
20058NEJ5	2,080,000.00	COMMERCE JT PWRS Aaa/AAA/AAA	6.50	08/01/2010	2,157,979.20	105.48	2,184,065.12	26,085.92	5.04	2.39	2.67
544587M19	3,445,000.00	LOS ANGELES IMP Aaa/AAA/AAA	5.20	08/01/2010	3,445,000.00	102.10	3,517,482.80	72,482.80	5.20	2.42	2.67
	50,095,000.00				50,121,914.10		50,608,099.33	488,185.23	5.15	1.12	1.09
NCD - NEGOTIABLE CD											
17300JUR5	50,000,000.00	CITIGROUP A1+/P1/F1+	5.62	12/05/2007	50,000,000.00	100.00	50,000,000.00	-	5.62	0.01	0.01
90531CAL6	25,000,000.00	UNION BANK OF CALIFORNIA A1/P1	4.70	12/05/2007	25,000,000.00	100.00	25,000,000.00	-	4.70	0.01	0.01
9497P6JN9	50,000,000.00	WELLS FARGO A1+/P1	4.51	12/13/2007	50,000,000.00	100.00	50,000,000.00	-	4.51	0.04	0.04
90531CAM4	25,000,000.00	UNION BANK OF CALIFORNIA A1/P1	4.75	01/14/2008	25,000,000.00	100.00	25,000,000.00	-	4.75	0.04	0.04
90293KT99	20,000,000.00	UBS AG STAMFORD A1+/P1/F1+	5.59	02/05/2008	20,000,337.92	100.00	20,000,337.92	-	5.59	0.12	0.12
78009H5Z8	50,000,000.00	ROYAL BANK OF CANADA A1+/P1	4.77	02/05/2008	50,000,000.00	100.00	50,000,000.00	-	4.77	0.18	0.18
83361UQ1	50,000,000.00	SOCIETE GENERALE A1+/P1/F1+	4.78	02/12/2008	50,000,000.00	100.00	50,000,000.00	-	4.78	0.20	0.20
50018CAN9	50,000,000.00	MERRILL LYNCH P1/F1+	5.68	02/19/2008	50,000,000.00	100.00	50,000,000.00	-	5.68	0.21	0.22
08060YPJ4	50,000,000.00	BANK OF AMERICA A1+/P1/F1+	4.65	03/28/2008	50,000,000.00	98.90	49,949,500.00	(50,500.00)	4.65	0.31	0.32
74977FLE8	30,000,000.00	RABOBANK A1+/P1/F1+	5.30	05/07/2008	30,000,000.00	100.00	30,000,000.00	-	5.30	0.44	0.44
74977T14T1	20,000,000.00	RABOBANK A1+/P1/F1+	5.22	05/21/2008	20,000,000.00	100.00	20,000,000.00	-	5.22	0.46	0.47
	420,000,000.00				420,000,337.92		419,949,837.92	(50,500.00)	5.02	0.17	0.18
TOTAL	5,025,749,000.00				5,003,676,304.83		5,016,644,039.96	12,967,735.13	4.94	0.84	0.90

1. The market value and yield of short-term money market securities are based on purchase price.
 2. Average life is the number of years until principal is returned at maturity, weighted by market value.
 3. Local Agency Obligations have variable rate coupons, spread to Pool.
 4. Modified Duration. The percentage price change of a security for a given change.
 The higher the modified duration of a security, the higher the risk.



The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by the County Board of Supervisors.

Government Code **County Investment Policy**

Investment Category	Maximum		Quality		Maximum		Authorized		Quality		Actual Riverside	
	Maturity	% Limit	S&P/ Moody's	Maturity	% Limit	Maturity	% Limit	S&P/ Moody's	Maturity	% Limit	Portfolio %	
CA AGENCY BONDS	5 YEARS	NOLIMIT	A/A2/A	3 YEARS	15%/\$50MM	A/A2/A					10%	
U.S. TREASURY	5 YEARS	NOLIMIT	N/A	5 YEARS	100%	N/A					-	
LOCAL AGENCY OBLIGATIONS	5 YEARS	NOLIMIT		3 YEARS	2.50%	INVESTMENT GRADE					0.1%	
FEDERAL AGENCIES	5 YEARS	NOLIMIT	AAA	5 YEARS	AAA	N/A					53.37%	
BILLS OF EXCHANGE	270 DAYS	40% (1)		80 DAYS	30%	A 1/P 1/1					-	
COMMERCIAL PAPER	270 DAYS	40%	A 1/P 1	270 DAYS	40%	A 1/P 1/1					27.20%	
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%		1 YEAR	25% MAX	A 1/P 1/1					8.37%	
REPURCHASE AGREEMENTS	1 YEAR	NOLIMIT		48 DAYS	40%/25% TERM MAX	A 1/P 1/1					-	
REVERSE REPOS	92 DAYS	20%		60 DAYS	10% MAX	N/A					-	
MEM. TERM NOTES	5 YEARS	30%	A	2 YEARS	20% MAX	AA/Aa2/AA					4.99%	
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	Board Approved RATINGS AGENCIES					108%	
MUTUAL FUNDS	90 DAYS (2)	20%	AAA/Aaa (3)	DAILY LIQUIDITY	20%						-	
SECURED BANK DEPOSITS	5 YEARS	NOLIMIT		1 YEAR	2%						-	
MORTGAGE PASS-THROUGH SECURITIES	5 YEARS	20%	AA-SECURITY A-ISSUER	N/A	N/A						-	
LOCAL AGENCY INVESTMENT FUNDS	N/A	NOLIMIT		3 YEARS	0% MAX						-	
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A						3.85%	

1 No more than 30% of this category may be invested with any one commercial bank

2 Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 90 days

3 Or must have an investment advisor with not less than 5 years experience and with assets under management of \$500,000,000.

THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646





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