

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

409 A



FROM: Treasurer-Tax Collector

SUBMITTAL DATE:
November 19, 2008

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 October, 2008.

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".

epointing via Conference

Don Kent, 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:	2008-2009

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

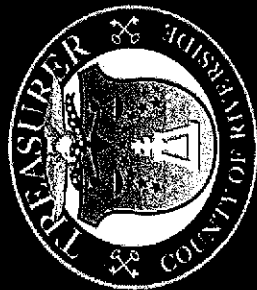
BY:
Christopher M. Hans

County Executive Office Signature

- Dept Recomm.: Consent Policy
- Per Exec. Ofc.: Consent Policy

Prev. Agn. Ref.: | District: | Agenda Number:

2.24

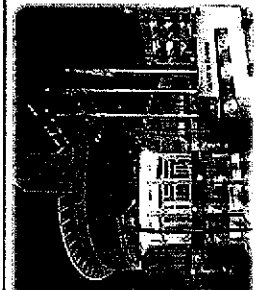


COUNTY OF RIVERSIDE

TREASURER'S POOLED INVESTMENT FUND MONTHLY REPORT OCTOBER 2008

Investment Objectives

SAFETY OF PRINCIPAL
PUBLIC TRUST
MAXIMUM RATE OF RETURN



County Managers

Paul McDonnell
Treasurer-Tax Collector

Don Kent
Assistant Treasurer, Tax Collector

Jon Christensen
Chief Deputy Treasurer

Giovane Pizano
Investment Manager

Economic Indicators of Importance	
29-Oct	Durable Goods Orders (0.8% actual vs. 1.1% survey)
30-Oct	Gross Domestic Product (-0.3% actual vs. 0.5% survey)
28-Oct	Consumer Confidence (38 actual vs. 52 survey)
04-Nov	Factory Orders (-2.5% actual vs. -0.7% survey)
07-Nov	Unemployment Rate (6.5% actual vs. 6.3% survey) Payroll change (-240000 actual vs. -200000 survey)
16-Oct	Consumer Price Index CPI (0% actual vs. 0% survey) Core CPI (0.1% actual vs. 0.2% survey)

"Across the Hall"



As of November 6th, after 10 1/2 years, I will no longer be the Treasurer Tax-Collector of Riverside County; that honor will pass to my Assistant Treasurer Tax-Collector Don Kent as he was appointed in a unanimous vote of the Board of Supervisors on October 28th to serve out the rest of my term.

I will, however, be moving just across the hall to the County Executive Office to serve as Finance Director. I approach this new post with trepidation as this will be the most difficult and challenging period the county, state and nation has faced since the Great Depression. I know that I will encounter many difficult decisions, some of which will be unpopular, but, essential nonetheless.

Over the past decade it has been an honor to serve you. It has been a time filled with many accomplishments and many challenges, but, without a doubt, it has been the most rewarding experience in my professional career. I have complete confidence in the team we have in place and I know that they are capable of meeting the challenges of the coming years.

Through all of this economic turbulence, we're happy to report that the Treasurer's Pooled Investment Fund has navigated this "perfect storm" well. We have avoided the economic hazards that have beset fellow counties as well as the state of California itself. I know the office will continue to keep its conservative posture and adhere to its investment objectives that have served its depositors so well. Thank you for all of your support you have given me over the years.

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
October	5,085,423,356.34	5,089,945,688.39	(4,522,332.05)	-0.09%	3.09	1.06	1.00
September	4,871,056,515.74	4,876,250,943.87	(5,194,428.13)	-0.11%	2.96	1.06	1.00
August	4,996,192,147.86	4,997,280,315.52	(1,088,167.66)	-0.02%	3.02	1.11	1.05
July	5,015,373,203.02	5,019,501,101.27	(4,127,898.25)	-0.08%	3.10	1.20	1.13
June	5,335,791,573.15	5,334,244,799.47	1,546,773.68	0.03%	3.20	1.22	1.15
May	5,697,633,900.78	5,695,352,850.28	2,281,050.50	0.04%	3.28	1.17	1.10

*Market values do not include accrued interest

RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:
Aaa/AHRI BY MOODY'S INVESTOR SERVICES AAAA+ BY FITCH RATINGS

Market Snapshot

The fed funds rate decreased 100bps in October, bringing it to 1.0%. The next FOMC meeting will be held in December. The 2 year T-Note was yielding 1.56% (down 44bps), while the 10 year T-Note was yielding 4.01% (up 16bps.) For October, the Pool had an increase of 13bps. in the average monthly yield.

U.S. Government

3 Mo US Treasury Bill	0.46	(0.46)
6 Mo US Treasury Bill	0.94	(0.66)
2 Yr US Treasury Note	1.56	(0.44)
5 Yr US Treasury Note	2.8	(0.16)
10 Yr US Treasury Note	4.01	0.16
FED Fund Rate	1	(100)

Other Markets

Crude Oil (barrel)	67.81	(32.83)
Gold (Ounce)	729.75	(164.70)

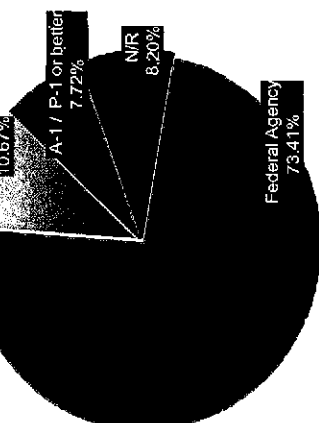
Major Indices

D/JIA	9,325.01	(1525.69)
S&P 500	968.75	(87.61)
NASDAQ	1720.95	(370.93)

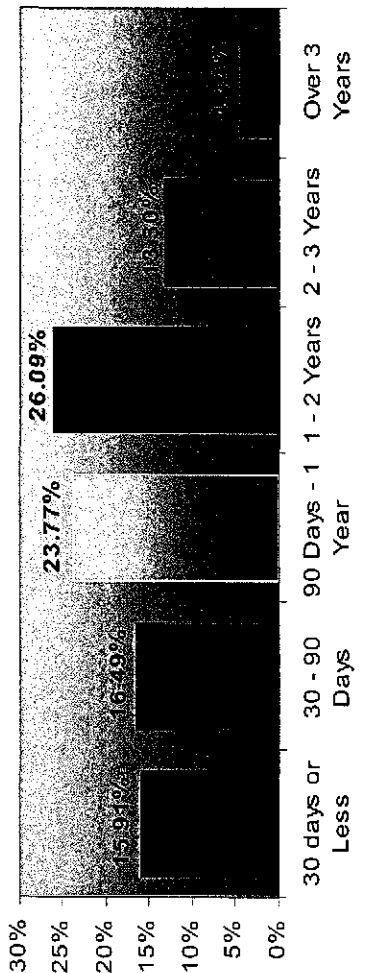
Portfolio Characteristics

Sector breakdown	Market Value	WAM	Book Yield
Federal Agency	3,733,249,868	1.29	3.15
Cash Equivalent & MMF	495,297,297	0.08	2.35
Commercial Paper	207,773,344	0.08	2.61
Negotiable CDs	185,000,000	0.14	2.56
Medium Term Notes	225,401,906	1.09	3.18
Municipal Bonds	232,280,941	0.95	3.8
Certificates of Deposit	6,720,000	0.94	3.20
Local Agency Obligation	6,720,000	0.94	3.20
TOTAL	5,085,423,356	1.05	3.06

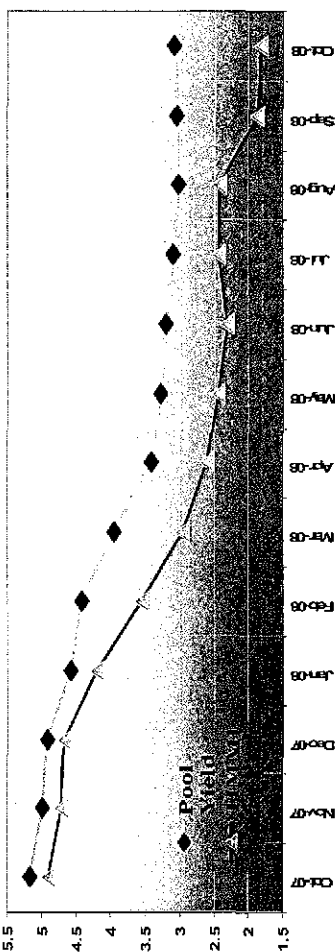
Credit Quality



Maturity Distribution



12 Month Gross Yield Trends¹



Cash Flows²

Month	Monthly Receipts	Monthly Disbmts	Difference	Required Mat. Invest	Balance	Actual Inv. Maturities	Avail. To Invest > 1 Yr.
11/2008	743.2	628.4	114.8	95.3	210.07	811.2	
12/2008	1,338.1	874.0	464.1		674.20	82.0	
1/2009	628.9	1,391.0	(762.1)	87.9	(0.00)	789.2	
2/2009	703.0	926.3	(223.3)	223.3	(0.00)	197.0	
3/2009	807.6	955.9	(148.2)	148.2	(0.00)	245.5	
4/2009	1,304.8	927.0	377.8	377.76		145.6	
5/2009	592.5	1,341.7	(749.2)	371.4		353.9	
6/2009	707.1	1,431.0	(723.9)	423.5		25.4	
7/2009	735.3	1,107.9	(372.6)	372.6		27.7	
8/2009	712.5	922.3	(209.9)	209.9		46.2	
9/2009	564.4	795.4	(231.5)	231.5		127.8	
10/2009	650.9	867.5	(216.5)	216.5		2,872.4	2,804.7
TOTALS	9,488.3	11,868.8	(2,380.5)	2,285.2	44.90%	56.43%	55.10%

¹ Treasurer's Institutional Money Market Index (TIIMI) 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.

Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE 1	GAIN/LOSS	YLD MAT 1	MDUR 4	AVG. LIFE
CASH - UBCC DEPOSIT ACCOUNT											
156,000,000.00	UBCC MANAGED RT 91		2.43	11/30/2008	156,000,000.00	100.00	156,000,000.00		2.43	0.08	0.08
201,000,000.00	UBCC MANAGED RT		2.43	11/30/2008	201,000,000.00	100.00	201,000,000.00		2.43	0.08	0.08
357,000,000.00					357,000,000.00		357,000,000.00		2.43	0.08	0.08
CLTR - CALTRUST SHORT TERM FUND											
54,000,000.00	CALTRUST SHORT TERM FUND		3.03	11/30/2008	54,000,000.00	98.60	53,297,297.31	(702,702.69)	3.03	0.08	0.08
54,000,000.00					54,000,000.00		53,297,297.31	(702,702.69)	3.03	0.08	0.08
CPD - COMMERCIAL PAPER - DISCOUNT											
40,000,000.00	TOYOTA A1+P1		3.00	11/07/2008	39,900,000.00	99.75	39,900,000.00		3.01	0.02	0.02
30,000,000.00	JP MORGAN A1+P1		2.87	11/10/2008	29,719,650.00	99.07	29,719,650.00		2.70	0.02	0.03
50,000,000.00	TOYOTA MOTOR CREDIT A1+P1		2.15	11/19/2008	49,337,083.33	98.67	49,337,083.33		2.16	0.05	0.05
50,000,000.00	GE CAPITAL A1+P1		2.46	12/03/2008	49,186,833.33	98.37	49,186,833.33		2.50	0.09	0.09
40,000,000.00	JP MORGAN CHASE A1+P1		2.80	01/09/2009	39,629,777.78	99.07	39,629,777.78		2.83	0.18	0.18
210,000,000.00					207,773,344.44		207,773,344.44		2.61	0.07	0.08
FCDN - FARM CRED DISCOUNT NOTES											
20,000,000.00	FARM CRED DISCOUNT NOTES		2.85	09/09/2009	19,493,333.33	97.76	19,552,000.00	58,666.67	2.82	0.84	0.86
20,000,000.00					19,493,333.33		19,552,000.00	58,666.67	2.82	0.84	0.86
FFCB - FED FARM CREDIT BANK											
10,000,000.00	FED FARM CREDIT BANK 1.5YrNC3M		2.63	10/07/2009	9,990,000.00	99.16	9,915,000.00	(74,400.00)	2.69	0.91	0.93
10,000,000.00	FED FARM CREDIT BANK 2YrNC		4.13	11/13/2009	10,248,848.94	100.72	10,071,900.00	(176,948.94)	2.50	0.99	1.04
10,000,000.00	FED FARM CREDIT BANK 1.5YrNC		2.75	11/20/2009	9,995,000.00	98.69	9,969,400.00	(25,600.00)	2.78	1.02	1.05
5,000,000.00	FED FARM CREDIT BANK 1.5YrNC		2.75	11/20/2009	4,992,101.68	99.59	4,979,700.00	(2,401.68)	3.00	1.02	1.05
5,000,000.00	FED FARM CREDIT BANK 2YrNC6M		2.88	03/17/2010	4,998,828.73	98.84	4,942,200.00	(56,628.73)	2.88	1.32	1.36
10,000,000.00	FED FARM CREDIT BANK 2YrNC3M		3.12	03/19/2010	10,000,000.00	99.78	9,978,100.00	(21,900.00)	3.12	1.34	1.38
10,000,000.00	FED FARM CREDIT BANK 2YrNC6M		3.12	03/19/2010	9,998,875.00	99.78	9,978,100.00	(18,775.00)	3.14	1.34	1.38
5,000,000.00	FED FARM CREDIT BANK 2YrNC3M		3.05	04/14/2010	5,000,000.00	99.66	4,982,800.00	(17,200.00)	3.05	1.41	1.45
10,000,000.00	FED FARM CREDIT BANK 2YrNC3M		3.34	05/20/2010	10,000,000.00	100.00	10,000,000.00		3.34	1.46	1.55
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.10	05/28/2010	5,000,000.00	99.72	4,985,950.00	(14,050.00)	3.10	1.51	1.57
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.10	05/28/2010	5,000,000.00	99.72	4,985,950.00	(14,050.00)	3.10	1.51	1.57
5,000,000.00	FED FARM CREDIT BANK 2YrNC		2.26	07/01/2010	4,902,150.00	98.34	4,917,200.00	15,050.00	2.26	1.61	1.67
5,000,000.00	FED FARM CREDIT BANK 2YrNC		2.25	07/01/2010	4,905,165.54	98.34	4,917,200.00	12,034.46	2.26	1.61	1.67
6,000,000.00	FED FARM CREDIT BANK 2YrNC		3.30	07/21/2010	6,000,000.00	100.03	6,002,015.00	2,015.00	3.30	1.88	1.92
10,000,000.00	FED FARM CREDIT BANK 2YrNC6M1		3.50	07/28/2010	10,000,000.00	100.19	10,018,800.00	18,800.00	3.50	1.66	1.74
5,000,000.00	FED FARM CREDIT BANK 2YrNC6M1		3.50	07/28/2010	5,000,000.00	100.18	5,009,400.00	9,400.00	3.50	1.66	1.74
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr1		3.30	07/28/2010	5,000,000.00	100.00	5,000,000.00		3.30	1.67	1.74
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr1		3.30	07/28/2010	5,000,000.00	100.00	5,000,000.00		3.30	1.67	1.74
5,000,000.00	FED FARM CREDIT BANK 2YrNC		2.88	08/04/2010	4,987,550.00	99.34	4,967,200.00	(20,350.00)	2.88	1.76	1.84
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.45	09/02/2010	5,000,000.00	99.63	4,961,250.00	(38,750.00)	3.45	1.83	1.91
10,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.10	09/17/2010	9,981,250.00	99.22	9,921,900.00	(59,350.00)	3.20	1.80	1.88
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.49	09/29/2010	4,998,218.75	99.69	4,984,400.00	(13,818.75)	3.49	1.83	1.91
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr		3.20	09/29/2010	5,000,000.00	98.69	4,984,400.00	(15,600.00)	3.20	1.83	1.91
5,000,000.00	FED FARM CREDIT BANK 2YrNC		2.65	10/14/2010	4,985,000.00	98.84	4,942,200.00	(42,800.00)	2.70	1.89	1.95
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr1		3.25	10/21/2010	5,000,000.00	100.03	5,001,550.00	1,550.00	3.25	1.98	1.97
5,000,000.00	FED FARM CREDIT BANK 2YrNC1Yr1		3.25	10/21/2010	5,000,000.00	100.03	5,001,550.00	1,550.00	3.25	1.98	1.97
10,000,000.00	FED FARM CREDIT BANK 2YrNC3M		3.30	10/22/2010	9,992,000.00	99.84	9,984,400.00	(7,600.00)	3.30	1.88	1.98
5,000,000.00	FED FARM CREDIT BANK 2YrNC3M		3.30	10/22/2010	4,990,000.00	99.34	4,992,200.00	2,200.00	3.30	1.88	1.98
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.63	02/01/2011	5,000,000.00	100.00	5,000,000.00		3.63	2.12	2.25
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.24	02/11/2011	4,988,500.00	99.41	4,870,300.00	(118,200.00)	3.24	2.16	2.28
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.24	02/11/2011	4,988,500.00	99.41	4,870,300.00	(118,200.00)	3.24	2.16	2.28
5,000,000.00	FED FARM CREDIT BANK 3YrNC3M		3.47	02/25/2011	5,000,000.00	99.13	4,950,950.00	(49,050.00)	3.25	2.30	2.42
5,000,000.00	FED FARM CREDIT BANK 3YrNC3M		3.47	02/25/2011	5,000,000.00	99.13	4,950,950.00	(49,050.00)	3.25	2.30	2.42
10,000,000.00	FED FARM CREDIT BANK 3YrNC3M		3.30	03/17/2011	9,976,600.00	99.66	9,962,000.00	(14,600.00)	3.16	2.21	2.32
5,000,000.00	FED FARM CREDIT BANK 3YrNC3M		3.60	03/18/2011	4,994,300.00	99.25	4,962,000.00	(32,300.00)	3.60	2.25	2.38
5,000,000.00	FED FARM CREDIT BANK 3YrNC3M		3.25	03/25/2011	5,000,000.00	99.25	4,962,000.00	(38,000.00)	3.25	2.28	2.40
10,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.25	04/01/2011	9,921,900.00	98.22	9,821,900.00	(99,000.00)	3.27	2.30	2.42
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.25	04/01/2011	5,000,000.00	99.22	4,950,950.00	(49,050.00)	3.25	2.30	2.42
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.18	04/07/2011	5,000,000.00	99.09	4,980,950.00	(19,050.00)	3.18	2.32	2.43
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.45	04/11/2011	5,000,000.00	98.53	4,953,100.00	(46,900.00)	3.45	2.43	2.44
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.60	04/14/2011	5,000,000.00	99.59	4,979,700.00	(20,300.00)	3.60	2.45	2.45
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.60	04/02/2011	5,000,000.00	98.75	4,887,500.00	(112,500.00)	3.62	2.41	2.50
5,000,000.00	FED FARM CREDIT BANK 3YrNC3M		4.24	07/21/2011	5,000,000.00	100.00	5,000,000.00		4.24	2.52	2.72
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		4.05	09/29/2011	5,000,000.00	100.13	5,006,250.00	6,250.00	4.05	2.71	2.91
5,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.75	09/29/2011	4,980,750.00	99.75	4,987,500.00	6,750.00	3.82	2.91	2.91
10,000,000.00	FED FARM CREDIT BANK 3YrNC1Yr		3.75	06/29/2011	10,000,000.00	99.75	9,987,500.00	(12,500.00)	3.75	2.73	2.91
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		4.10	01/23/2012	5,000,000.00	100.03	5,006,250.00	6,250.00	4.10	2.96	3.23
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.85	01/30/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	3.85	3.00	3.28
5,000,000.00	FED FARM CREDIT BANK 3YrNC6M		3.88	02/13/2012	4,977,850.00	100.00	5,000,000.00	22,150.00	4.00	3.03	3.29
10,000,000.00	FED FARM CREDIT BANK 4YrNC6M		4.00	04/16/2012	10,000,000.00	100.03	10,003,100.00	3,100.00	4.00	3.46	3.46
5,000,000.00	FED FARM CREDIT BANK 4YrNC6M		4.50	09/04/2012	5,000,000.00	100.22	5,010,950.00	10,950.00	4.50	3.85	3.85
5,000,000.00	FED FARM CREDIT BANK 5YrNC1Yr		3.88	04/03/2013	4,957,800.00	96.26	4,818,050.00	(139,750.00)	4.17	4.07	4.27
356,900,000.00					356,282,513.04		355,230,365.00	(1,052,148.04)	3.38	1.98	2.09

World Bank Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR4	AVG. LIFE2
3133XB77	5,000,000.00	FED HOME LOAN BANK 3.5Yrnc1Yr	4.25	12/01/2008	5,000,000.00	100.00	5,000,000.00		4.25	0.08	0.08
3133XP59	5,000,000.00	FED HOME LOAN BANK 1Yrnc	3.13	01/22/2009	5,029,000.00	100.58	5,029,000.00		2.51	0.22	0.23
3133XPM1	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo	2.80	02/05/2009	5,000,000.00	100.08	5,000,000.00	4,700.00	2.80	0.26	0.27
3133XPVJ	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.80	02/25/2009	5,000,000.00	100.13	5,005,250.00	6,250.00	2.85	0.31	0.32
3133XDA6	478,190.48	FED HOME LOAN BANK 1Yrnc3Mo	2.85	03/17/2009	476,190.48	100.06	476,190.48	300.00	2.85	0.37	0.38
3133XDB5	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.70	03/17/2009	5,000,000.00	99.97	4,995,450.00	(1,550.00)	2.70	0.37	0.38
3133XSC3	10,000,000.00	FED HOME LOAN BANK 6Mo1X	2.80	03/24/2009	10,000,000.00	100.22	10,021,900.00	21,900.00	2.80	0.39	0.39
3133XDJ3	10,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.30	04/01/2009	10,000,000.00	99.84	9,993,800.00	(6,200.00)	2.30	0.41	0.42
3133XGT5	5,835,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.35	04/07/2009	5,834,418.50	99.87	5,827,531.20	(6,885.30)	2.35	0.43	0.43
3133XJ74	5,000,000.00	FED HOME LOAN BANK 6Mo1X	3.15	04/20/2009	5,000,000.00	100.31	5,015,650.00	15,650.00	3.15	0.46	0.47
3133XCT7	10,000,000.00	FED HOME LOAN BANK 1Yrnc	2.32	04/21/2009	10,000,000.00	99.91	9,980,600.00	(19,400.00)	2.32	0.47	0.47
3133XW73	10,000,000.00	FED HOME LOAN BANK 1Yrnc	2.63	04/23/2009	10,000,000.00	100.06	10,005,300.00	5,300.00	2.63	0.49	0.50
3133XQX5	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.65	05/06/2009	5,000,000.00	100.00	5,000,000.00		2.65	0.50	0.51
3133XQX3	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.65	05/06/2009	5,000,000.00	100.00	5,000,000.00		2.65	0.50	0.51
3133XQX5	10,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.80	05/06/2009	10,000,000.00	100.00	10,000,000.00		2.80	0.50	0.51
3133XR2H	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	2.75	05/07/2009	5,000,000.00	100.09	5,004,700.00	4,700.00	2.75	0.50	0.52
3133XR65	10,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.50	05/12/2009	10,000,000.00	99.97	9,986,900.00	(3,100.00)	2.50	0.52	0.53
3133XR65	5,000,000.00	FED HOME LOAN BANK 1Yrnc6Mo1X	2.50	05/28/2009	5,000,000.00	98.94	4,996,900.00	(3,100.00)	2.50	0.55	0.57
3133XPM4	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc6Mo	2.85	08/07/2009	5,000,000.00	100.00	5,000,000.00		2.85	0.75	0.77
3133XPM4	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc6Mo	2.85	09/07/2009	5,000,000.00	100.00	5,000,000.00		2.85	0.75	0.77
3133XPM8	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc6Mo1	3.00	09/03/2009	5,000,000.00	100.06	5,003,150.00	3,150.00	3.00	0.82	0.84
3133XSB6	10,000,000.00	FED HOME LOAN BANK 1Yrnc	2.72	09/18/2009	9,956,837.10	99.78	9,978,100.00	21,262.90	2.72	0.86	0.88
3133XSDG	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.65	10/02/2009	10,000,000.00	100.19	10,016,750.00	16,750.00	3.65	0.89	0.92
3133XSB2	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.00	10/02/2009	10,000,000.00	99.94	9,983,800.00	(6,200.00)	3.00	0.90	0.92
3133XSB2	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.00	10/02/2009	5,000,000.00	99.94	4,986,900.00	(3,100.00)	3.00	0.90	0.92
3133XSC4	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo	3.40	10/02/2009	5,000,000.00	100.13	5,008,250.00	8,250.00	3.40	0.90	0.92
3133XSC4	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo	3.40	10/02/2009	10,000,000.00	100.13	10,012,500.00	12,500.00	3.40	0.90	0.92
3133XSC4	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo	3.90	10/02/2009	10,000,000.00	100.16	10,015,600.00	15,600.00	3.90	0.89	0.92
3133XSF1	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.90	10/02/2009	10,000,000.00	100.22	10,021,900.00	21,900.00	3.90	0.89	0.92
3133XQL8	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc	2.25	10/02/2008	4,970,550.00	98.19	4,969,400.00	(1,150.00)	2.25	0.80	0.82
3133XPF2	10,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo	4.00	10/02/2009	10,000,000.00	100.19	10,018,600.00	18,600.00	4.00	0.90	0.93
3133XSP1	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo1X	3.30	10/06/2009	5,000,000.00	100.13	5,005,850.00	5,850.00	3.30	0.91	0.93
3133XMD4	5,000,000.00	FED HOME LOAN BANK 2Yrnc	4.50	10/09/2009	5,056,250.00	101.31	5,085,850.00	29,600.00	4.50	0.93	0.96
3133XSH7	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.50	10/16/2009	5,000,000.00	100.03	5,001,550.00	1,550.00	3.50	0.93	0.94
3133XSJ2	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.50	10/20/2009	5,000,000.00	100.22	5,010,950.00	10,950.00	3.50	0.94	0.97
3133XSJ9	5,000,000.00	FED HOME LOAN BANK 1Yrnc3Mo1X	3.50	10/22/2009	5,000,000.00	100.03	5,001,550.00	1,550.00	3.50	0.94	0.97
3133XHN2	5,000,000.00	FED HOME LOAN BANK 3Yrnc2Yr1X	5.25	11/03/2009	5,000,000.00	100.00	5,000,000.00		5.25	0.96	1.01
3133XR4X	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc1Yr1	2.85	11/19/2009	5,000,000.00	99.89	4,984,400.00	(15,600.00)	2.85	1.01	1.05
3133XS21	7,950,000.00	FED HOME LOAN BANK 1.25Yrnc3M1	3.13	11/25/2009	7,950,000.00	99.63	7,920,187.50	(29,812.50)	3.13	1.03	1.07
3133XS4B	20,000,000.00	FED HOME LOAN BANK 1.25Yrnc3Mo	3.08	12/02/2009	20,000,000.00	99.75	19,965,000.00	(35,000.00)	3.08	1.05	1.08
3133XRHP	10,000,000.00	FED HOME LOAN BANK 1.5Yrnc6Mo	3.00	12/15/2009	9,942,928.01	99.75	9,975,000.00	32,072.00	3.00	1.08	1.12
3133XR2L3	5,000,000.00	FED HOME LOAN BANK 1.75Yrnc6M1	3.08	02/05/2010	5,000,000.00	98.81	4,960,650.00	(39,350.00)	3.08	1.22	1.27
3133XR2L3	5,000,000.00	FED HOME LOAN BANK 1.75Yrnc6M1	3.08	02/05/2010	5,000,000.00	99.81	4,990,650.00	(9,350.00)	3.08	1.22	1.27
3133XR4X6	5,000,000.00	FED HOME LOAN BANK 1.75Yrnc6Mo	2.85	02/12/2010	5,000,000.00	99.53	4,978,550.00	(21,450.00)	2.85	1.24	1.28
3133XPKT0	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo	3.15	02/19/2010	5,000,000.00	99.84	4,982,200.00	(17,800.00)	3.15	1.26	1.30
3133XPH8	5,000,000.00	FED HOME LOAN BANK 2Yrnc1Yr1X	3.02	03/05/2010	5,000,000.00	99.69	4,966,800.00	(33,200.00)	3.02	1.30	1.34
3133XPH8	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo	3.00	03/10/2010	5,000,000.00	99.69	4,984,400.00	(15,600.00)	3.00	1.32	1.36
3133XPH8	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo	3.00	03/10/2010	5,000,000.00	99.66	4,982,800.00	(17,200.00)	3.00	1.32	1.36
3133XPH8	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo	3.00	03/11/2010	5,000,000.00	99.66	4,982,800.00	(17,200.00)	3.00	1.32	1.36
3133XGJ3	5,000,000.00	FED HOME LOAN BANK 2Yrnc2Yr1X	5.03	04/16/2010	5,000,000.00	101.06	5,093,150.00	93,150.00	5.03	1.39	1.46
3133XQVPA	10,000,000.00	FED HOME LOAN BANK 2Yrnc1Yr1X	3.05	04/29/2010	10,000,000.00	99.59	9,979,700.00	(20,300.00)	3.05	1.45	1.49
3133XR2K5	10,000,000.00	FED HOME LOAN BANK 3Yrnc1Yr1X	3.15	05/05/2010	10,000,000.00	99.81	9,981,300.00	(18,700.00)	3.15	1.44	1.51
3133XKQ2L	4,235,000.00	FED HOME LOAN BANK 3Yrnc1.5Yr1X	5.00	05/11/2010	4,235,000.00	101.19	4,265,311.80	30,311.80	5.00	1.41	1.52
3133XKQ2L	5,000,000.00	FED HOME LOAN BANK 3Yrnc1Yr1X	3.13	05/12/2010	5,000,000.00	99.78	4,978,100.00	(21,900.00)	3.13	1.46	1.53
3133XQVW0	5,000,000.00	FED HOME LOAN BANK 2Yrnc1Yr1X	3.70	05/12/2010	5,000,000.00	99.72	4,985,950.00	(14,050.00)	3.70	1.46	1.53
3133XMBJ6	10,000,000.00	FED HOME LOAN BANK 2Yrnc	7.63	05/14/2010	9,928,200.00	106.44	9,965,600.00	36,400.00	7.63	1.41	1.53
3133XR2Y5	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,985,000.00	99.66	9,965,600.00	(20,400.00)	3.00	1.54	1.61
3133XR2Y5	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	12,961,130.00	99.66	12,955,280.00	(5,850.00)	3.15	1.54	1.61
3133XR2Y5	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,968,200.00	99.66	9,965,600.00	(2,600.00)	3.16	1.54	1.61
3133XR2Y5	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	4,967,500.00	99.66	4,962,800.00	(4,700.00)	3.33	1.54	1.61
3133XR2Y5	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,831,300.00	99.66	9,865,600.00	34,300.00	3.33	1.54	1.61
3133XR2Y5	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,834,400.00	99.66	9,865,600.00	31,200.00	3.33	1.54	1.61
3133XR2Y5	5,000,000.00	FED HOME LOAN BANK 2Yrnc	5.15	06/11/2010	5,000,000.00	100.28	5,075,000.00	75,000.00	5.15	1.50	1.61
3133XLT70	15,000,000.00	FED HOME LOAN BANK 3Yrnc2Yr1X	5.35	06/25/2010	15,000,000.00	101.50	15,243,750.00	243,750.00	5.35	1.53	1.65
3133XLB79	5,000,000.00	FED HOME LOAN BANK 3Yrnc2Yr	5.50	06/29/2010	5,000,000.00	101.75	5,087,500.00	87,500.00	5.50	1.54	1.66
3133XLFZ1	5,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo1	3.19	08/12/2010	5,000,000.00	99.88	4,993,750.00	(6,250.00)	3.19	1.71	1.78
3133XPM68	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	09/10/2010	9,961,000.00	99.53	9,953,100.00	(8,900.00)	3.18	1.79	1.88
3133XQYX4	10,000,000.00	FED HOME LOAN BANK 2Yrnc6Mo1X	3.25	08/24/2010	10,000,000.00	99.81	9,980,600.00	(19,400.00)	3.25	1.82	1.90
3133XSAH1	5,000,000.00	FED HOME LOAN BANK 2Yrnc1Yr1X	3.38	10/06/2010	5,000,000.00	99.41	4,970,300.00	(29,700.00)	3.38	1.85	1.93
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Monthly Portfolio Performance Report

CUSIP	JAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR4	AVG. LIFE2
3133XQV65	5,000,000.00	FED HOME LOAN BANK 2.5YR6M61	3.26	10/28/2010	5,000,000.00	99.88	4,983,750.00	(16,250.00)	3.26	1.91	1.99
3133XQV66	5,000,000.00	FED HOME LOAN BANK 2.5YR6M61	3.00	10/28/2010	5,000,000.00	99.50	4,975,000.00	(25,000.00)	3.00	1.92	1.99
3133XQV67	10,000,000.00	FED HOME LOAN BANK 2YR6M61	3.14	10/29/2010	10,000,000.00	99.88	9,968,800.00	(31,200.00)	3.14	1.92	1.99
3133XQV68	5,000,000.00	FED HOME LOAN BANK 2.5YR6M61	3.21	11/05/2010	5,000,000.00	99.88	4,983,750.00	(16,250.00)	3.21	1.90	2.01
3133XQV69	5,000,000.00	FED HOME LOAN BANK 2.5YR6M61	3.29	11/29/2010	5,000,000.00	99.97	4,998,450.00	(1,550.00)	3.29	1.97	2.08
3133XQV70	10,000,000.00	FED HOME LOAN BANK 3YR6M61	4.26	12/17/2010	10,000,000.00	100.19	10,018,800.00	18,800.00	4.26	1.98	2.13
3133XQV71	5,000,000.00	FED HOME LOAN BANK 3YR6M61	4.40	12/22/2010	5,000,000.00	100.22	5,010,950.00	10,950.00	4.40	1.99	2.14
3133XQV72	10,000,000.00	FED HOME LOAN BANK 2.75YR6M61	3.00	12/23/2010	10,000,000.00	99.41	9,940,500.00	(59,400.00)	3.00	2.04	2.15
3133XQV73	10,000,000.00	FED HOME LOAN BANK 2.75YR6M61	3.00	12/23/2010	10,000,000.00	99.38	9,937,500.00	(62,500.00)	3.00	2.04	2.15
3133XQV74	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.75	01/28/2011	5,000,000.00	100.13	5,012,500.00	2,500.00	3.75	2.12	2.24
3133XQV75	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.75	01/28/2011	5,000,000.00	100.16	5,007,800.00	(2,200.00)	3.75	2.11	2.24
3133XQV76	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.75	02/08/2011	5,000,000.00	100.00	5,000,000.00	0.00	3.75	2.14	2.27
3133XQV77	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.25	02/11/2011	5,000,000.00	99.53	4,975,000.00	(23,450.00)	3.25	2.16	2.28
3133XQV78	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.50	02/14/2011	5,000,000.00	100.03	5,001,550.00	1,550.00	3.50	2.16	2.28
3133XQV79	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.75	02/15/2011	5,000,000.00	100.00	5,000,000.00	0.00	3.75	2.16	2.28
3133XQV80	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.12	03/03/2011	5,000,000.00	99.50	4,980,000.00	(20,000.00)	3.12	2.16	2.28
3133XQV81	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.30	03/17/2011	5,000,000.00	99.00	4,900,000.00	(100,000.00)	3.30	2.23	2.34
3133XQV82	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.25	03/25/2011	4,995,000.00	99.98	4,988,750.00	(6,250.00)	3.25	2.28	2.40
3133XQV83	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.00	04/07/2011	5,000,000.00	99.31	4,956,250.00	(43,750.00)	3.00	2.33	2.43
3133XQV84	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.30	04/21/2011	5,000,000.00	99.06	4,953,150.00	(46,850.00)	3.30	2.34	2.45
3133XQV85	9,000,000.00	FED HOME LOAN BANK 3YR6M61	3.38	04/21/2011	8,950,000.00	99.53	8,867,750.00	(82,250.00)	3.38	2.36	2.47
3133XQV86	15,000,000.00	FED HOME LOAN BANK 3YR6M61	3.53	04/28/2011	15,000,000.00	100.06	15,003,150.00	3,150.00	3.53	2.36	2.47
3133XQV87	10,825,000.00	FED HOME LOAN BANK 3YR6M61	3.38	05/27/2011	10,777,108.36	100.13	10,777,108.36	0.00	3.38	2.37	2.49
3133XQV88	10,000,000.00	FED HOME LOAN BANK 3YR6M61	3.20	06/10/2011	10,000,000.00	99.84	9,984,400.00	(15,600.00)	3.20	2.44	2.61
3133XQV89	10,000,000.00	FED HOME LOAN BANK 3YR6M61	4.10	06/09/2011	10,000,000.00	100.34	10,034,400.00	34,400.00	4.10	2.65	2.86
3133XQV90	5,000,000.00	FED HOME LOAN BANK 3YR6M61	3.50	06/13/2011	5,000,000.00	99.66	4,982,600.00	(17,400.00)	3.50	2.69	2.87
3133XQV91	5,000,000.00	FED HOME LOAN BANK 3YR6M61	4.05	10/03/2011	5,000,000.00	100.31	5,003,100.00	3,100.00	4.05	2.75	2.92
3133XQV92	10,000,000.00	FED HOME LOAN BANK 3YR6M61	3.50	01/17/2012	10,000,000.00	99.53	9,953,100.00	(46,900.00)	3.50	3.09	3.33
3133XQV93	5,000,000.00	FED HOME LOAN BANK 3YR6M61	4.20	01/29/2013	5,000,000.00	99.50	4,975,000.00	(25,000.00)	4.20	3.81	4.25
778,313,208.45											

FHLB - FHLB - MORTG. CERT.

3137EAAQ2	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	4.75	03/05/2009	5,750,400.00	100.72	5,935,950.00	(84,450.00)	4.75	0.34	0.34
3128X7G17	5,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.30	04/01/2009	5,000,000.00	99.82	4,991,200.00	(8,800.00)	2.30	0.41	0.42
3128X7G18	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.35	04/07/2009	10,000,000.00	99.87	9,987,400.00	(12,600.00)	2.35	0.43	0.43
3128X7G19	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.40	04/07/2009	10,000,000.00	99.85	9,985,000.00	(15,000.00)	2.40	0.43	0.43
3128X7G20	5,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.45	04/09/2009	5,000,000.00	99.87	4,985,800.00	(14,200.00)	2.45	0.43	0.44
3128X7G21	5,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.50	05/13/2009	5,000,000.00	99.97	4,988,700.00	(11,300.00)	2.50	0.52	0.53
3128X7G22	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.50	05/13/2009	10,000,000.00	99.97	9,988,700.00	(11,300.00)	2.50	0.52	0.53
3128X7G23	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.55	05/13/2009	10,000,000.00	99.97	9,987,400.00	(12,600.00)	2.55	0.52	0.53
3128X7G24	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.55	05/13/2009	10,000,000.00	99.88	9,987,900.00	(12,100.00)	2.55	0.54	0.55
3128X7G25	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.50	05/28/2009	10,000,000.00	99.83	9,983,200.00	(16,800.00)	2.50	0.56	0.57
3128X7G26	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	3.15	07/28/2009	10,000,000.00	100.11	10,011,100.00	11,100.00	3.15	0.72	0.74
3128X7G27	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.80	09/25/2009	9,988,500.00	99.79	9,978,600.00	(9,900.00)	2.80	0.88	0.90
3128X7G28	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	5.11	11/03/2009	10,000,000.00	100.00	10,000,000.00	0.00	5.11	0.94	1.01
3128X7G29	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.70	11/09/2009	9,999,000.00	99.60	9,960,900.00	(38,100.00)	2.70	1.02	1.02
3128X7G30	10,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.75	11/13/2009	10,000,000.00	99.65	9,965,200.00	(34,800.00)	2.75	1.00	1.04
3128X7G31	5,000,000.00	FHLB - MORTG. CERT. 1YR6M61	2.75	11/13/2009	5,000,000.00	99.65	4,965,200.00	(34,800.00)	2.75	1.00	1.04
3128X7G32	5,000,000.00	FHLB - MORTG. CERT. 1YR6M61	3.00	11/27/2009	5,000,000.00	99.89	4,994,350.00	(5,650.00)	3.00	1.03	1.04
3128X7G33	10,000,000.00	FHLB - MORTG. CERT. 2YR6M	4.13	11/30/2009	10,000,000.00	101.18	10,057,800.00	57,800.00	4.13	1.04	1.07
3128X7G34	10,000,000.00	FHLB - MORTG. CERT. 2YR6M	5.04	12/29/2009	10,000,000.00	100.40	10,039,800.00	(60,200.00)	5.04	1.10	1.16
3128X7G35	15,000,000.00	FHLB - MORTG. CERT. 2YR6M	5.09	01/05/2010	15,000,000.00	100.44	15,043,800.00	43,800.00	5.09	1.11	1.18
3128X7G36	10,000,000.00	FHLB - MORTG. CERT. 2YR6M	5.00	01/08/2010	10,000,000.00	100.45	10,045,800.00	45,800.00	5.00	1.12	1.19
3128X7G37	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.25	01/29/2010	5,000,000.00	99.82	4,990,850.00	(9,150.00)	3.25	1.20	1.25
3128X7G38	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.38	02/08/2010	5,000,000.00	99.81	4,990,850.00	(9,150.00)	3.38	1.22	1.25
3128X7G39	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.05	02/12/2010	5,000,000.00	99.85	4,992,100.00	(7,900.00)	3.05	1.24	1.28
3128X7G40	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.25	02/22/2010	5,000,000.00	99.85	4,992,100.00	(7,900.00)	3.25	1.24	1.28
3128X7G41	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.25	03/10/2010	5,000,000.00	99.78	4,989,000.00	(11,000.00)	3.25	1.31	1.36
3128X7G42	15,000,000.00	FHLB - MORTG. CERT. 2YR6M	5.07	04/23/2010	15,000,000.00	99.78	14,985,500.00	(14,500.00)	5.07	1.43	1.48
3128X7G43	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.05	04/29/2010	5,000,000.00	101.15	5,017,350.00	17,350.00	3.05	1.42	1.46
3128X7G44	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.25	05/12/2010	5,000,000.00	99.53	4,976,800.00	(23,200.00)	3.25	1.45	1.49
3128X7G45	4,130,000.00	FHLB - MORTG. CERT. 2YR6M	3.15	05/21/2010	4,995,700.00	100.02	5,001,100.00	5,400.00	3.15	1.46	1.53
3128X7G46	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.15	05/21/2010	5,000,000.00	99.99	4,997,500.00	(2,500.00)	3.15	1.46	1.53
3128X7G47	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.15	05/21/2010	5,000,000.00	99.99	4,997,500.00	(2,500.00)	3.15	1.46	1.53
3128X7G48	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.15	05/21/2010	5,000,000.00	99.99	4,997,500.00	(2,500.00)	3.15	1.46	1.53
3128X7G49	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.25	06/09/2010	5,000,000.00	100.08	5,003,750.00	3,750.00	3.25	1.53	1.61
3128X7G50	10,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.05	07/16/2010	10,000,000.00	99.82	9,982,000.00	(18,000.00)	3.05	1.71	1.78
3128X7G51	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.20	08/12/2010	5,000,000.00	100.04	5,002,000.00	2,000.00	3.20	1.73	1.80
3128X7G52	5,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.20	09/03/2010	5,000,000.00	99.70	4,968,150.00	(31,850.00)	3.20	1.76	1.83
3128X7G53	15,000,000.00	FHLB - MORTG. CERT. 2YR6M	3.50	09/10/2010	15,000,000.00	100.00					

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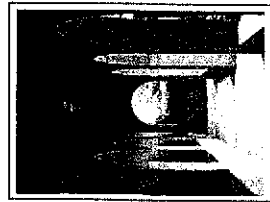
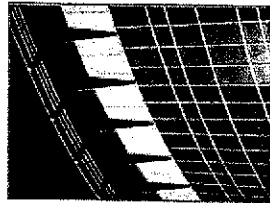
CUSIP	PAIR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR.4	AVG. LIFE
FRMC - FEDERAL HOME LOAN MORG CORP DI											
313396Q48	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.37	11/21/2008	48,805,791.67	99.61	48,805,791.67	2.42	0.05		0.06
313396V42	17,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.75	12/31/2008	15,881,444.44	99.26	15,881,444.44	0.00	0.16		0.17
313397AF8	47,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.65	01/08/2009	46,667,666.67	99.29	46,667,666.67	2.71	0.18		0.18
313397A70	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.35	01/09/2009	49,262,361.11	99.52	49,262,361.11	2.42	0.19		0.19
313397AW3	20,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.80	01/12/2009	19,591,666.67	99.16	19,591,666.67	2.87	0.19		0.20
313397CB5	20,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.60	02/19/2009	19,829,555.55	99.48	19,829,555.55	2.67	0.30		0.30
313397CF6	16,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.71	02/23/2009	15,826,560.00	99.46	15,913,800.00	66,444.44	0.31		0.32
313397CK5	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	3.00	02/27/2009	49,378,168.67	99.46	49,720,000.00	340,833.33	0.32		0.33
313397CV1	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.58	03/05/2009	49,490,418.67	99.26	49,630,000.00	149,583.33	0.35		0.35
313397C22	25,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.90	03/13/2009	24,673,750.00	99.13	24,807,500.00	133,750.00	0.38		0.38
313397D57	30,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.70	03/30/2009	29,631,000.00	99.13	29,739,000.00	108,000.00	0.41		0.41
313397D75	20,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.70	03/31/2009	19,752,500.00	99.13	19,826,500.00	73,500.00	0.41		0.41
313397E83	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.93	04/08/2009	49,210,523.78	99.02	49,510,000.00	299,472.22	0.43		0.44
474,000,000.00					488,992,807.24		470,251,230.66	1,258,623.32	2.75		0.27
LAO - LOCAL AGENCY OBLIGATIONS											
720,000.00		US DISTRICT COURTHOUSE	3.54	12/15/2008	720,000.00	100.00	720,000.00	-	3.54		0.12
6,000,000.00		CORAL CANS Srs 2008	3.16	11/12/2009	6,000,000.00	100.00	6,000,000.00	-	3.16		1.03
6,720,000.00					6,720,000.00		6,720,000.00	-	3.20		0.94
MMF - MONEY MARKET FUND											
ASTITGA	15,000,000.00	AIM GOVERNMENT & AGENCY	1.45	11/30/2008	15,000,000.00	100.00	15,000,000.00	-	1.45		0.08
MVRXX	70,000,000.00	MORGAN STANLEY GOVERNMENT	1.61	11/30/2008	70,000,000.00	100.00	70,000,000.00	-	1.61		0.08
85,000,000.00					85,000,000.00		85,000,000.00	-	1.58		0.08
MTNO - MED TERM NOTES											
64852WAB9	13,587,000.00	NY LIFE GLOBAL FDG Aaa/AAA	3.68	01/15/2008	13,530,070.47	99.58	13,530,070.47	4.27	0.20		0.21
36862GJ39	15,282,000.00	GE CAP CRP Aaa/AAA	3.29	04/30/2009	15,266,412.36	98.82	14,799,032.40	(470,379.96)	3.00		0.50
36862GD27	4,160,000.00	GE CAP CRP Aaa/AAA	3.25	04/30/2009	4,181,973.00	98.41	4,113,705.20	(78,207.80)	2.99		0.81
36862GQ88	10,000,000.00	GE CAP CRP Aaa/AAA	4.00	06/15/2009	10,087,400.00	98.86	9,865,600.00	(221,800.00)	3.39		0.62
36862GQ88	10,000,000.00	GE CAP CRP Aaa/AAA	3.00	06/15/2009	10,087,400.00	98.86	9,865,600.00	(221,800.00)	3.39		0.62
36862GY81	7,800,000.00	GE CAP CRP Aaa/AAA	2.94	10/28/2009	7,775,352.00	97.99	7,642,908.00	(132,444.00)	3.15		0.96
89233PN15	20,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	2.78	12/03/2009	20,000,000.00	99.92	19,863,400.00	(136,600.00)	2.78		1.05
89233GZ89	10,000,000.00	GE CAP CRP Aaa/AAA	2.73	01/04/2010	9,902,300.00	97.75	9,775,100.00	(127,200.00)	2.73		1.18
084664AR2	7,000,000.00	BERKSHIRE HATHAWAY Aaa/AAA	4.13	01/15/2010	7,116,360.00	100.27	7,019,000.00	(96,740.00)	3.70		1.16
084664AR2	15,000,000.00	BERKSHIRE HATHAWAY Aaa/AAA	4.13	01/15/2010	15,413,400.00	100.27	15,040,800.00	(372,600.00)	3.63		1.21
36862GUL6	10,000,000.00	GE CAP CRP Aaa/AAA	7.38	01/19/2010	10,750,300.00	101.31	10,130,500.00	(619,800.00)	3.43		1.22
89233PQ41	16,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.50	01/22/2010	15,900,000.00	98.00	14,700,150.00	(1,199,850.00)	3.50		1.23
89233P586	40,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.00	02/22/2010	40,000,000.00	97.97	39,188,800.00	(811,200.00)	3.00		1.31
89233PUB1	20,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	2.74	04/07/2010	20,000,000.00	99.98	19,985,800.00	(14,200.00)	2.74		1.36
89233PV84	15,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.20	04/30/2010	15,000,000.00	98.07	14,710,500.00	(289,500.00)	3.20		1.45
36862GW83	10,000,000.00	GE CAP CRP Aaa/AAA	3.16	05/10/2010	9,628,500.00	96.90	9,690,300.00	(239,200.00)	3.21		1.52
227,849,000.00					228,869,277.83		225,101,806.07	(3,766,371.76)	1.06		1.09
MUNI - MUNICIPAL BONDS											
51,150,000.00		CT HFA TXB-MTG-C-5 Aaa/AAA	3.30	11/15/2008	51,101,800.50	99.23	51,101,800.50	4.18	0.04		0.04
5438EGP7	1,500,000.00	LA REDEV TXB B Aaa/AAA	3.98	12/01/2008	1,474,365.00	98.29	1,474,365.00	5.15	0.08		0.08
64902NH2	8,610,000.00	NY GORM TXB B ECON AAA	3.06	12/15/2008	8,610,000.00	100.00	8,610,000.00	-	3.05		0.12
67227RBX3	615,000.00	OAKLAND JT POWERS Aaa/AAA	3.45	01/01/2009	615,000.00	100.00	615,000.00	-	3.45		0.17
76813CAD1	1,000,000.00	RIVERSIDE A1/A	3.87	02/15/2009	1,452,350.00	99.79	987,960.00	(4,530.00)	3.45		0.26
6455WV1	4,455,000.00	OREGON ST LOTTERY A3/A	3.50	04/01/2009	4,449,475.80	99.88	4,449,475.80	(5,524.20)	3.50		0.41
419787B08	1,915,000.00	HI TXB-SER DM A2/A	3.33	05/01/2009	1,915,000.00	99.94	1,913,793.55	(1,206.45)	3.33		0.48
13063ANJ2	4,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	4,059,200.00	101.48	4,059,200.00	-	3.75		0.53
13063ANJ2	3,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	3,028,400.00	101.28	3,044,400.00	15,000.00	5.53		0.55
13063ANJ2	3,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	3,028,400.00	101.48	3,044,400.00	15,000.00	5.53		0.55
13063ANJ2	20,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	20,136,000.00	101.48	20,295,000.00	100,000.00	5.53		0.55
13063ANJ2	10,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	10,068,000.00	101.48	10,148,000.00	50,000.00	5.53		0.55
13063ANJ2	50,000,000.00	CA ST RANS A MIG1/SP-1	6.50	05/20/2009	50,490,000.00	101.48	50,740,000.00	250,000.00	6.53		0.55
130785AB3	1,200,000.00	CA DEV TXB A1 PEN Aaa/AAA	5.06	06/01/2009	1,200,000.00	100.88	1,200,000.00	-	5.06		0.58
55375JN9	1,855,000.00	MSR PWR TXB SUB Aaa/AAA	3.45	07/01/2009	1,796,326.35	99.48	1,845,316.90	48,990.55	3.45		0.64
54464AB3	2,000,000.00	LA USH TXB 2005 D Aaa/AAA	5.06	07/01/2009	2,000,308.00	100.93	2,020,372.00	20,064.00	5.05		0.64
93374CBW9	10,000,000.00	WASHINGTON ST Aa1/Aa-1/A	4.25	10/11/2009	10,117,400.00	100.23	10,022,600.00	(94,800.00)	2.97		0.65
842471B9B	3,885,000.00	STRN CA PWR TXB Aaa/AAA	3.40	07/01/2008	3,885,000.00	99.74	3,875,419.00	(9,581.00)	3.40		0.67
20508NEH9	1,950,000.00	COMMERCE PWR A	6.50	09/01/2009	1,998,789.00	101.91	1,987,147.50	(11,641.50)	7.72		0.75
54458MT2	3,270,000.00	LOS ANGELES IMP Aaa/AAA	5.17	08/01/2009	3,270,000.00	100.00	3,270,000.00	-	5.17		0.75
358266B93	5,665,000.00	FRESNO CNTY PENSION Aaa/AAA	3.04	09/30/2009	5,533,175.45	99.26	5,623,135.65	89,960.20	2.76		0.76
016068TE7	1,220,000.00	AL PUB SCHCLG TXB-B Aaa/AAA	7.07	09/01/2009	1,227,633.00	102.87	1,252,586.20	(24,953.20)	4.23		0.84
64902NJ8	4,570,000.00	CT HFA TXB-MTG-C-5 Aaa/AAA	3.57	11/15/2009	4,525,351.10	98.90	4,538,147.10	12,796.00	4.11		1.04
64902NJ8	8,085,000.00	NY DORM TXB B ECON AAA	3.16	12/15/2009	8,065,000.00	99.35	8,032,895.60	(32,104.40)	3.16		1.08
67227RB1	1,780,000.00	OAKLAND JT POWERS Aaa/AAA	3.65	01/01/2010	1,780,000.00	99.28	1,770,064.00	(9,936.00)	3.65		1.12
78913CAE9	480,000.00	RIVERSIDE A1/A	4.08	02/15/2010	480,000.00	98.65	473,520.00	(6,480.00)	4.00		1.29
64902NJ8	200,000.00	RIVERSIDE A1/A	4.08	02/15/2010	230,073.60	98.65	226,995.00	(3,078.60)	4.05		1.23
64902NJ8	1,420,000.00	OREGON ST LOTTERY A3/A	3.82	04/01/2010	1,430,000.00	99.37	1,411,025.50	(18,974.50)	3.82		1.42
419787B1	1,000,000.00	HI TXB-SER DM A2/A	3.68	05/01/2010	1,000,000.00	99.57	995,700.00	(4,300.00)	3.68		1.50
45667VJ2	3,625,000.00	INDUSTRY IRB TXB 1A Aaa/AAA	4.50	05/01/2010	3,572,800.00	98.97	3,567,176.25	(4,823.75)	4.03		1.40

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CUSIP	PAR	DESCRIPTION	COLFON	MATURITY	BOOK VALUE I	PRICE	M. VALUE I	GAIN/LOSS	YID MAT1	MDUR4	AVG. LIFE2
686053FN4	1,000,000.00	OR SCH BRDS-TXB-PEN Aaa/AAA	4.18	06/30/2010	1,003,000.00	100.16	1,001,590.00	(1,410.00)	4.06	1.57	1.66
83974CBX7	10,000,000.00	WASHINGTON ST Aa/AA+/AA	4.50	07/01/2010	10,200,700.00	101.38	10,136,100.00	(62,600.00)	3.42	1.58	1.67
54471RCD7	5,000,000.00	LOS ANGELES TRN Aaa/AAA	4.56	07/01/2010	5,107,700.00	99.65	4,982,400.00	(125,300.00)	3.63	1.57	1.67
842471BO6	4,025,000.00	STHRN CA PWR TXB Aaa/AAA	3.43	07/01/2010	4,025,000.00	96.50	3,964,423.75	(60,576.25)	3.43	1.59	1.67
20056NEJ5	2,080,000.00	COMMERGE PWRs AAA	6.50	08/01/2010	2,157,979.20	103.56	2,153,944.00	(4,035.20)	5.04	1.62	1.75
544887MU9	3,445,000.00	LOS ANGELES IMP Aaa/AAA	5.20	08/01/2010	3,445,000.00	100.62	3,466,324.65	21,324.65	5.20	1.63	1.75
801624AC1	1,010,000.00	SANTA CLARA PENSION Aaa/AAA	5.45	08/01/2010	1,059,106.20	101.81	1,028,321.40	(30,784.80)	3.28	1.65	1.75
797998BL7	1,000,000.00	SAN DIEGO PENSION Aaa/AAA	5.00	08/01/2010	1,018,590.00	100.16	1,001,610.00	(16,780.00)	5.00	1.68	1.79
20774BR97	4,855,000.00	CT HFA TXB-MTG-C-5 Aaa/AAA	3.91	11/15/2010	4,819,364.30	98.43	4,776,533.75	(40,830.55)	4.18	1.90	2.04
67227RBZ8	6,840,000.00	NY DORM TXB B ECON AAA	3.46	12/15/2010	6,840,000.00	98.06	6,707,167.20	(132,832.80)	3.46	2.00	2.12
649902NK5	1,170,000.00	OAKLAND JT POWERS Aaa/AAA	4.09	07/01/2011	1,170,000.00	98.68	1,154,606.40	(15,393.60)	3.74	2.03	2.17
93974CBY5	5,000,000.00	OREGON ST LOTTERY Aaa/AAA	4.16	04/01/2011	5,023,300.00	98.69	4,988,700.00	(34,600.00)	4.16	2.27	2.42
68607YTD7	3,845,000.00	WASHINGTON ST Aa/AA+/AA	4.00	07/01/2011	3,861,985.70	99.37	3,822,182.30	(39,803.40)	3.83	2.48	2.67
54439CJX1	2,675,000.00	WASHINGTON ST Aa1/AA+/AA	4.00	07/01/2011	2,675,000.00	97.76	2,615,160.25	(59,839.75)	3.87	2.56	2.75
54439CJX1	2,420,000.00	LA CA CMNTY COLLEGE Aa2/AA	3.87	08/01/2011	2,420,000.00	97.76	2,365,664.60	(54,335.40)	3.87	2.56	2.75
54439CJX1	2,420,000.00	LA CA CMNTY COLLEGE Aa2/AA	3.87	08/01/2011	2,420,000.00	97.76	2,365,664.60	(54,335.40)	3.87	2.56	2.75
	231,220,000.00				232,551,037.45		232,280,940.95	(270,096.50)	3.80	0.91	0.95
NCD - NEGOTIABLE CD											
16144RGP2	40,000,000.00	JP MORGAN A1+/P1	2.50	11/03/2008	40,000,000.00	100.00	40,000,000.00	-	2.50	0.01	0.01
74977FYR5	50,000,000.00	RABOBANK A1+/P1	2.44	11/19/2008	50,000,000.00	100.00	50,000,000.00	-	2.48	0.05	0.05
74977FLZ3	50,000,000.00	RABOBANK A1+/P1	2.76	01/20/2009	50,000,000.00	100.00	50,000,000.00	-	2.78	0.22	0.22
74977FZV3	45,000,000.00	RABOBANK A1+/P1	2.47	01/28/2009	45,000,000.00	100.00	45,000,000.00	-	2.47	0.24	0.24
	185,000,000.00				185,000,000.00		185,000,000.00	-	2.56	0.13	0.14
TOTALS	5,107,215,190.48				5,089,945,688.39		5,089,423,356.34	(4,522,332.05)	3.06	1.00	1.06

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.





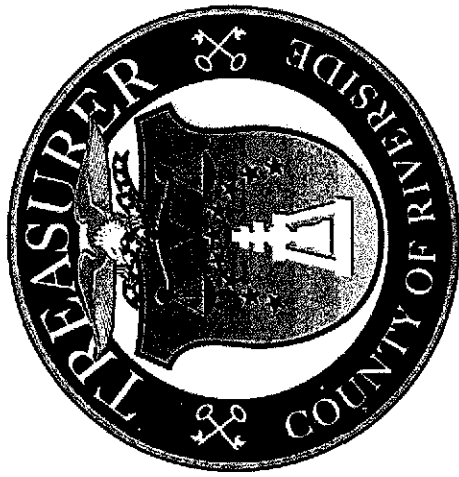
The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by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

County Investment Policy

Investment Category	Maximum		Quality		Authorized		Maximum		Quality		Actual Riverside	
	Maturity	% Limit	S&P/ Moody's	S&P/ Moody's	% Limit	Maturity	S&P/ Moody's	% Limit	S&P/ Moody's	Portfolio %		
AGENCY BONDS	5 YEARS	NO LIMIT	A/A2/A	A/A2/A	5% \$ 50MM	3 YEARS	A/A2/A	5% \$ 50MM	A/A2/A	4.57%		
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	N/A	10%	5 YEARS	N/A	10%	N/A	-		
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT			2.50%	3 YEARS	INVESTMENT GRADE	2.50%		0.13%		
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	AAA	NO LIMIT	5 YEARS	AAA	NO LIMIT	AAA	73.4%		
BILLS OF EXCHANGE	270 DAYS	40% (1)			30%	180 DAYS	A 1/P VF1	30%	A 1/P VF1	-		
COMMERCIAL PAPER	270 DAYS	40%	A 1/P1	A 1/P1	40%	270 DAYS	A 1/P VF1	40%	A 1/P VF1	4.09%		
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%			25% MAX	1 YEAR	A 1/P VF1	25% MAX	A 1/P VF1	3.64%		
REPURCHASE AGREEMENTS	1 YEAR	NO LIMIT			40%/25% TERM MAX	45 DAYS	A 1/P VF1	40%/25% TERM MAX	A 1/P VF1	-		
REVERSE REPOS	92 DAYS	20%			0% MAX	60 DAYS	N/A	0% MAX	N/A	-		
MED. TERM NOTES	5 YEARS	30%	A	A	20% MAX	2 YEARS	AA/Aa2/AA	20% MAX	AA/Aa2/AA	4.43%		
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	N/A	1%	DAILY LIQUIDITY	Board Approved RATINGS AGENCIES	1%	Board Approved RATINGS AGENCIES	105%		
MUTUAL FUNDS	90 DAYS (2)	20%	AAA/Aaa (3)	AAA/Aaa (3)	20%	DAILY LIQUIDITY		20%		167%		
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT			2%	1 YEAR		2%		-		
MORTGAGE PASS- THROUGH SECURITIES	5 YEARS	20%	AA-SECURITY A-ISSUER	AA-SECURITY A-ISSUER	N/A	N/A		N/A		-		
LOCAL AGENCY INVESTMENT FUNDS	N/A	NO LIMIT			0% MAX	3 YEARS		0% MAX		-		
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A		N/A	N/A	7.02%		

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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