

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

621A



FROM: Treasurer-Tax Collector

SUBMITTAL DATE:
December 11, 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 November, 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".

Environmental Comments:

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

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

Prev. Agn. Ref.:

District:

Agenda Number:

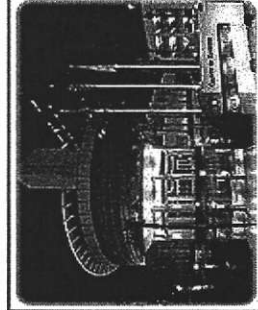
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COUNTY OF RIVERSIDE TREASURER'S POOLED INVESTMENT FUND MONTHLY REPORT NOVEMBER 2008

Investment Objectives

SAFETY OF PRINCIPAL PUBLIC TRUST MAXIMUM RATE OF RETURN



Capital Markets

Don Kent
Treasurer-Tax Collector

Jon Christensen
Assistant Treasurer-Tax Collector

Giovane Pizano
Investment Manager

Economic Indicators of Importance	
26-Nov	Durable Goods Orders (-6.2% actual vs. -2.6% survey)
25-Nov	Gross Domestic Product (-0.5% actual vs. 0.5% survey)
25-Nov	Consumer Confidence (44.9 actual vs. 38 survey)
04-Dec	Factory Orders (5.1% actual vs. 2.8% survey)
05-Dec	Unemployment Rate (6.7% actual vs. 6.7% survey) Payroll change (-533000 actual vs. -300000 survey)
19-Nov	Consumer Price Index CPI (-1% actual vs. -0.7% survey) Core CPI (-1% actual vs. 0.1% survey)

"Passing the Baton"

After the passing of the baton that began November 6th, an introduction to our readers is in order. I joined the Riverside County Treasurer-Tax Collector's Office as Assistant Investment Officer in 1997 and have served in various positions, including Chief Deputy Treasurer-Tax Collector, Assistant Treasurer and Assistant Treasurer-Tax Collector.

For more than 11 years, I have been directly involved in the daily investment operations of my department's \$5 billion Treasurer's Pooled Investment Fund. I have overseen the fund while it grew dramatically due to the County's growth in the last decade. During my tenure, the pool increased from \$1.1 billion in 1997 to a record \$6.5 billion in 2008, producing in excess of \$1.1 billion in interest earnings for our depositors.

Throughout these difficult and challenging economic cycles, I have developed, along with my investment team, Assistant Treasurer-Tax Collector Jon Christensen and

Investment Manager Giovane Pizano, the investment management experience that is crucial in managing the Pool. Along with my tenure here in the Treasurer's office, my time spent in the private sector has paid dividends as well. We understand that preserving capital is the single highest priority in investing Pool assets, and ultimately, taxpayers' money.

As you will see, there will be no major transformations in the investment philosophy here at the TTC, but rather timely updates to strategy and policy to adjust to the deteriorating financial markets. At this juncture, we are looking at reduced investment earnings for the remainder of the fiscal year as the market rates of interest continue to decline. My office will continue to keep its conservative posture and adhere to its investment objectives; they are of particular importance during the significant downturn that we are all currently experiencing.

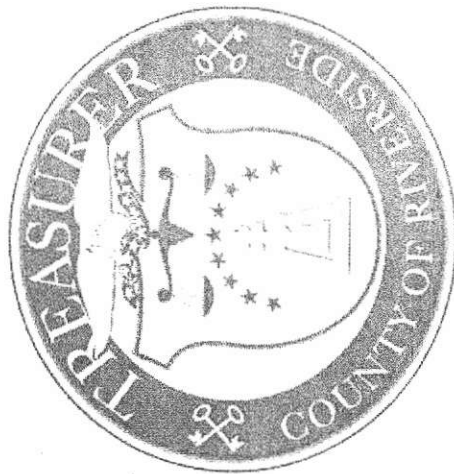
Don Kent
Treasurer-Tax Collector

Portfolio Statistics

	Month End Market Value *	Month End Book Value	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield	WAM (Yrs.)	Modified Duration
November	5,141,619,940.83	5,122,200,572.50	19,419,368.33	0.38%	3.00	1.06	1.00
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

*Market values do not include accrued interest

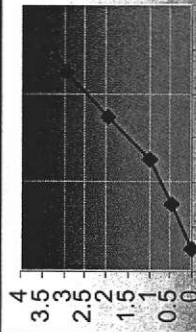
RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:
Aaa/MRI BY MOODY'S INVESTOR SERVICES AAA/V+ BY FITCH RATINGS



Market Snapshot

The fed funds rate remained at 1.0% in November. The next FOMC meeting will be held in December. The 2 year T-Note was yielding 1.00% (down 56bps), while the 10 year T-Note was yielding 2.93% (down 108bps.) For November, the Pool had a decrease of 9bps. in the average monthly yield.

U.S. Government



3 Mo US Treasury Bill	0.01	(0.45)
6 Mo US Treasury Bill	0.44	(0.50)
2 Yr US Treasury Note	1	(0.56)
5 Yr US Treasury Note	193	(0.87)
10 Yr US Treasury Note	2.93	(108)
FED Fund Rate	1	-

Other Markets

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

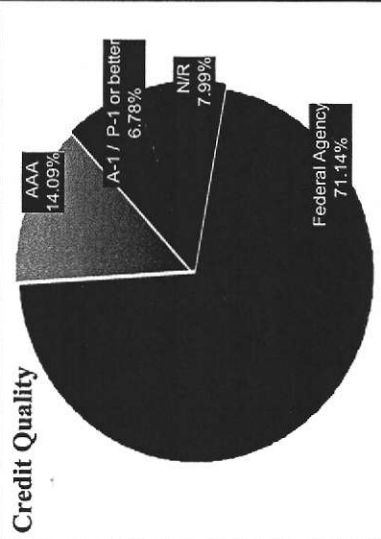
Major Indices

DJIA	9,325.01	(1525.69)
S&P 500	968.75	(97.61)
NASDAQ	1720.95	(370.93)

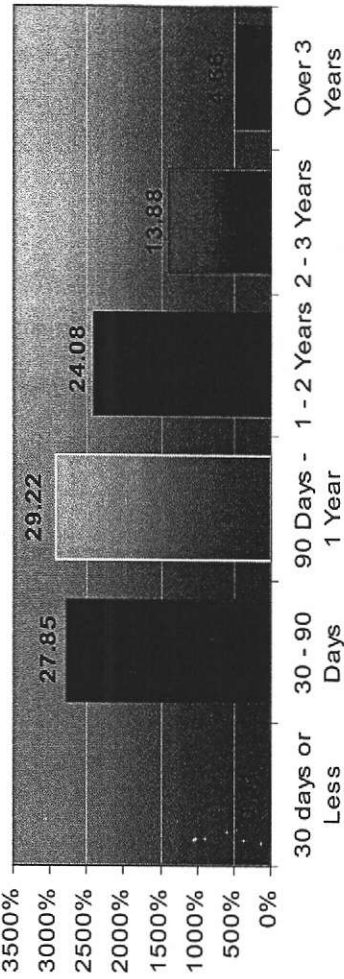
Portfolio Characteristics

Sector breakdown	Market Value	WAM	Book Yield
Federal Agency	3,657,795,382	1.32	3.43
Cash Equivalent & MMF	672,351,351	0.1	1.3
Commercial Paper	253,428,972	0.2	2.3
Negotiable CDs	95,000,000	0.16	2.63
Medium Term Notes	224,741,686	1.02	3.18
Municipal Bonds	231,584,550	0.91	3.81
Certificates of Deposit	-	-	-
Local Agency Obligation	6,720,000	0.86	3.25
TOTAL	5,141,619,941	1.06	2.86

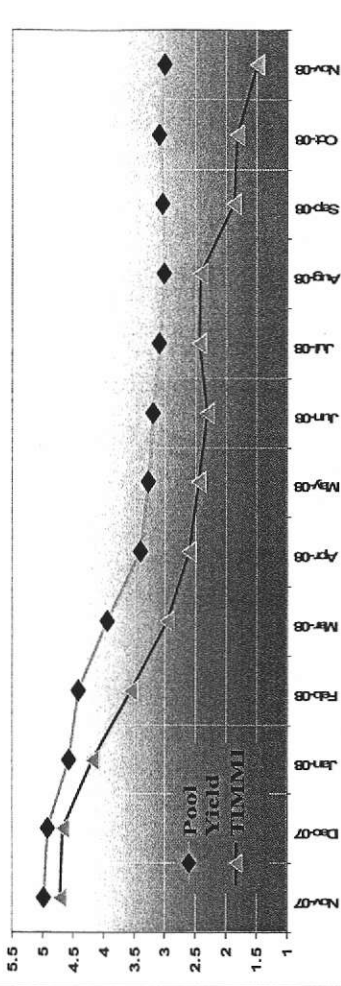
Credit Quality



Maturity Distribution



12 Month Gross Yield Trends¹



Cash Flows²

Month	Monthly Receipts	Monthly Disbms	Difference	Required Mat. Invest	Balance	Actual Inv. Maturities	Avail. To Invest > 1 Yr.
12/2008	-	-	-	110.8	-	-	-
1/2/2008	1,358.1	874.0	468.1	-	574,392	705.0	-
1/2/2009	628.9	1,391.0	(762.1)	187.2	-	557.2	-
2/2/2009	703.0	926.3	(223.3)	223.3	-	297.0	-
3/2/2009	807.6	955.9	(148.2)	148.2	-	295.5	-
4/2/2009	1,304.8	927.0	377.8	-	372,776	145.6	-
5/2/2009	592.5	1,341.7	(749.2)	371.4	-	393.9	-
6/2/2009	707.1	1,131.0	(423.9)	423.9	-	155.4	-
7/2/2009	735.3	1,107.9	(372.6)	372.6	-	77.7	-
8/2/2009	712.5	922.3	(209.8)	209.9	-	70.9	-
9/2/2009	564.4	795.9	(231.5)	231.5	-	46.2	-
10/2/2009	650.9	867.5	(216.5)	216.5	-	117.8	-
11/2/2009	743.2	768.4	(25.2)	25.2	-	105.6	-
TOTALS	9,488.3	12,008.8	(2,520.5)	2,409.7	-	2,967.8	2,712.5
				47.04%		57.94%	52.96%

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 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.

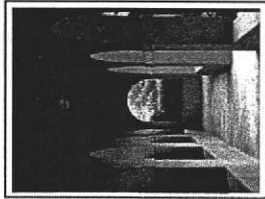
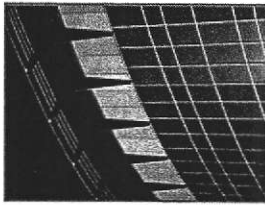
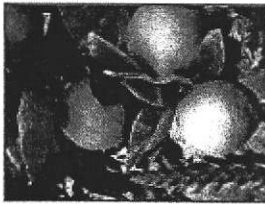
Treasurer's Pooled Investment Fund
 Month-End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR.4	AVG. LIFE2
313589FV0	50,000,000.00	FNMA DISCOUNT NOTES	2.90	05/20/2009	49,134,027.78	99.44	49,720,000.00	585,972.22	2.95	0.48	0.48
313589GK3	30,000,000.00	FNMA DISCOUNT NOTES	1.70	06/03/2009	29,722,333.33	99.37	29,811,000.00	88,666.67	1.74	0.51	0.52
313589HN6	50,000,000.00	FNMA DISCOUNT NOTES	1.80	06/30/2009	49,488,888.89	99.28	49,840,000.00	151,111.11	1.84	0.59	0.59
313589HT1	50,000,000.00	FNMA DISCOUNT NOTES	1.80	07/29/2009	49,347,500.00	99.15	49,575,000.00	227,500.00	1.84	0.66	0.67
313589KH5	50,000,000.00	FNMA DISCOUNT NOTES	1.95	08/12/2009	49,247,083.33	99.03	49,515,000.00	267,916.67	1.98	0.70	0.71
	570,000,000.00				563,043,472.22		565,945,430.36	2,901,958.34	2.48	0.36	0.37
FRMC - FEDERAL HOME LOAN MORG CORP DI											
313395V42	16,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.75	12/31/2008	15,881,444.44	99.26	15,881,444.44	0.00	2.82	0.09	0.10
313397AM3	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.80	01/12/2009	49,591,666.67	99.18	49,591,666.67	-	2.87	0.13	0.13
313397GB5	20,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.80	02/19/2009	19,829,555.56	99.15	19,829,555.56	(0.00)	2.67	0.23	0.23
313397CF6	16,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.71	02/23/2009	15,826,560.00	99.92	15,826,560.00	(0.00)	2.79	0.24	0.24
313397GK5	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	3.00	02/27/2009	49,378,166.67	99.85	49,925,000.00	545,833.33	3.09	0.25	0.25
313397CV1	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.58	03/09/2009	49,480,416.67	99.77	49,885,000.00	404,583.33	2.64	0.28	0.28
313397CZ2	25,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.90	03/13/2009	24,673,750.00	99.76	24,940,000.00	266,250.00	2.96	0.29	0.29
313397DS7	30,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.70	03/30/2009	29,631,000.00	99.73	29,919,000.00	288,000.00	2.73	0.34	0.34
313397J15	20,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.70	03/31/2009	19,944,000.00	99.72	19,944,000.00	0.00	2.77	0.34	0.34
313397EB3	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	2.93	04/08/2009	49,210,527.78	99.63	49,815,000.00	604,472.22	3.02	0.36	0.36
313397GZ8	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	1.70	08/17/2009	49,516,527.78	99.33	49,665,000.00	159,472.22	1.74	0.55	0.56
	377,000,000.00				372,763,115.57		375,222,228.67	2,459,113.10	2.71	0.30	0.30
LAO - LOCAL AGENCY OBLIGATIONS											
	720,000.00	US DISTRICT COURTHOUSE	3.59	12/15/2008	720,000.00	100.00	720,000.00	-	3.59	0.05	0.05
	6,000,000.00	CORAL CANS Sis 2006	3.21	11/12/2009	6,000,000.00	100.00	6,000,000.00	-	3.21	0.84	0.84
	6,720,000.00				6,720,000.00		6,720,000.00		3.25	0.84	0.86
MIF - MONEY MARKET FUND											
ASHTGA	120,000,000.00	AIM AGENCY AND GOVERNMENT	1.30	12/31/2008	120,000,000.00	100.00	120,000,000.00	-	1.30	0.09	0.10
MVRXX	148,000,000.00	MORGAN STANLEY GOVERNMENT	1.10	12/31/2008	148,000,000.00	100.00	148,000,000.00	-	1.10	0.09	0.10
	268,000,000.00				268,000,000.00		268,000,000.00		1.19	0.09	0.10
MTNO - MED TERM NOTES											
36962VAB9	13,667,000.00	NY LIFE GLOBAL FDG Aaa/AAA	3.88	01/16/2009	13,630,070.47	99.58	13,630,070.47	4.27	4.27	0.13	0.14
36962GJ39	15,282,000.00	GE CAP CRP Aaa/AAA	3.28	04/30/2009	15,286,412.38	99.00	15,128,721.54	(137,690.82)	3.00	0.42	0.42
36962SP27	41,800,000.00	GE CAP CRP Aaa/AAA	3.25	06/15/2009	41,811,913.00	99.05	41,740,331.80	(57,581.20)	2.99	0.54	0.54
36962GQ68	10,000,000.00	GE CAP CRP Aaa/AAA	4.00	06/15/2009	10,082,400.00	99.57	9,956,700.00	(125,700.00)	3.69	0.53	0.55
36962GQ98	10,000,000.00	GE CAP CRP Aaa/AAA	4.00	06/15/2009	10,087,300.00	99.57	9,956,700.00	(110,600.00)	3.50	0.53	0.55
36962GV81	7,800,000.00	GE CAP CRP Aaa/AAA	2.94	10/26/2009	7,775,382.00	97.29	7,589,032.00	(186,420.00)	3.15	0.90	0.92
36962PNE1	20,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	2.78	12/03/2009	20,000,000.00	99.46	19,692,000.00	(308,000.00)	2.78	0.89	1.02
36962GZ89	10,000,000.00	GE CAP CRP Aaa/AAA	2.73	01/04/2010	9,902,300.00	99.68	9,867,600.00	(34,700.00)	2.73	1.07	1.11
36962HAR2	7,000,000.00	BERKSHIRE HATHAWAY Aaa/AAA	4.13	01/15/2010	7,115,780.00	99.60	7,071,930.00	(43,850.00)	3.10	1.14	1.14
36962HAR2	15,000,000.00	BERKSHIRE HATHAWAY Aaa/AAA	4.13	01/15/2010	15,143,400.00	99.60	14,939,850.00	(203,550.00)	3.63	1.09	1.14
36962HAR2	5,000,000.00	BERKSHIRE HATHAWAY Aaa/AAA	4.13	01/15/2010	5,113,560.00	99.60	4,979,950.00	(133,600.00)	2.84	1.09	1.14
36962GJL6	10,000,000.00	GE CAP CRP Aaa/AAA	7.38	01/19/2010	10,750,300.00	102.14	10,214,300.00	(536,000.00)	3.43	1.08	1.15
36962PQ41	15,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.80	01/22/2010	15,000,000.00	99.44	14,768,000.00	(232,000.00)	3.50	1.11	1.16
89233P556	40,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.70	02/22/2010	40,000,000.00	99.51	39,404,000.00	(596,000.00)	3.00	1.20	1.24
89233P087	20,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.74	04/07/2010	20,000,000.00	98.29	19,858,000.00	(142,000.00)	2.74	1.33	1.36
89233P094	15,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.20	04/30/2010	15,000,000.00	98.87	14,830,500.00	(169,500.00)	3.20	1.38	1.42
36962GV83	10,000,000.00	GE CAP CRP Aaa/AAA	3.16	05/10/2010	9,829,500.00	94.16	9,416,100.00	(413,400.00)	3.21	1.41	1.45
	227,849,000.00				228,868,277.83		224,741,685.81	(4,126,592.02)	3.18	0.98	1.02
MUNI - MUNICIPAL BONDS											
64483EGP7	1,600,000.00	LA REDEVY TXB B Aaa/AAA	3.98	12/01/2008	1,474,365.00	98.29	1,474,365.00	-	5.15	0.01	0.01
649902NH2	8,810,000.00	NY DORM TXB B ECON AAA	3.06	12/15/2008	8,810,000.00	100.00	8,810,000.00	-	3.05	0.05	0.05
67297B83	6,615,000.00	OAKLAND JT POWERS Aaa/AAA	3.45	01/01/2009	6,615,000.00	100.00	6,615,000.00	-	3.45	0.10	0.10
76913CAD1	1,000,000.00	RIVERSIDE A1/AA	3.97	02/15/2009	1,002,390.00	100.24	1,002,390.00	(0.00)	3.45	0.22	0.22
86807X1T1	4,455,000.00	OREGON SLOTTERY Aaa/AAA	3.50	04/01/2009	4,455,000.00	100.28	4,467,963.10	12,963.10	3.50	0.34	0.35
319787BQ8	1,915,000.00	HI TXB-SER DM Aaa/AA	3.33	05/01/2009	1,915,000.00	101.72	1,919,098.10	4,098.10	3.33	0.42	0.43
33063A3N2	4,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	4,038,200.00	101.72	4,068,600.00	29,400.00	3.75	0.47	0.48
33063A3N2	3,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	3,029,400.00	101.72	3,051,450.00	22,050.00	3.75	0.47	0.48
33063A3N2	3,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	3,029,400.00	101.72	3,051,450.00	22,050.00	3.75	0.47	0.48
33063A3N2	20,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	20,166,000.00	101.72	20,345,000.00	147,000.00	3.75	0.47	0.48
33063A3N2	10,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	10,098,000.00	101.72	10,171,500.00	73,500.00	3.75	0.47	0.48
33063A3N2	50,000,000.00	CA ST RANS A MIG1/SP-1	5.50	05/20/2009	50,490,000.00	101.72	50,857,500.00	367,500.00	3.75	0.47	0.48
130795AB3	1,200,000.00	CA DEV TXB A1 PEN Aaa/AAA	5.06	06/01/2009	1,200,000.00	100.82	1,209,816.00	9,816.00	5.06	0.49	0.51
563751J19	1,655,000.00	MSR PWR TXB SUB Aaa/AAA	3.45	07/01/2009	1,768,326.35	99.90	1,653,107.90	(115,218.45)	5.04	0.57	0.59
544643A33	2,200,000.00	LA USD TXB 2005 D Aaa/AAA	5.06	07/01/2009	2,200,308.00	101.49	2,232,868.00	32,560.00	5.05	0.57	0.59
89374CB9	10,000,000.00	WASHINGTON ST A1/AA/AAA	4.25	07/01/2009	10,117,400.00	100.87	10,087,400.00	(30,000.00)	2.97	0.68	0.69
842471BP8	3,695,000.00	SHRN CA PWR TXB Aaa/AAA	3.40	07/01/2009	3,695,000.00	100.43	3,700,771.80	15,771.80	3.40	0.59	0.59
20065NEH9	1,500,000.00	COMMERC PWRs A1/AA	6.50	08/01/2009	1,996,789.00	100.44	1,989,692.50	(9,096.50)	5.01	0.85	0.88
54458MT2	3,270,000.00	FRESNO COUNTY PENS/IMP Aaa/AAA	3.14	08/01/2009	3,270,000.00	101.02	3,303,386.70	33,386.70	5.17	0.65	0.68
36826BBN3	5,665,000.00	LOS ANGELES IMP Aaa/AAA	3.07	08/15/2009	5,533,175.45	98.76	5,651,630.60	118,455.15	4.50	0.70	0.72
010608E7	1,220,000.00	AL PUB SCHICLG TXB B Aaa/AAA	7.15	09/01/2009	1,276,913.00	103.32	1,260,516.20	(16,396.80)	4.23	0.73	0.76
207749R89	4,570,000.00	CT HPR TXB MIG-C-5 Aaa/AAA	3.57	10/15/2009	4,625,351.00	99.98	4,669,191.00	43,840.00	4.11	0.94	0.97
649802NJ8	8,085,000.00	NY DORM TXB B ECON AAA	3.16	12/15/2008	8,085,000.00	100.50	8,128,586.70	40,586.70	3.16	1.01	1.05
67277R5Y1	1,380,000.00	OAKLAND JT POWERS Aaa/AAA	3.65	01/07/2010	1,380,000.00	100.52	1,387,176.00	7,176.00	3.65	1.05	1.10
76913CAE9	480,000.00	RIVERSIDE A1/AA	4.08	02/15/2010	480,556.80	99.98	479,918.40	(638.40)	4.00	1.17	1.22
76913CAE9	230,000.00	RIVERSIDE A1/AA	4.08	02/15/2010	230,073.60	99.98	229,860.80	(212.80)	4.05	1.17	1.22

Treasurer's Pooled Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE 1	GAIN/LOSS	YLD MAT1	M DUR 4	AVG. LIFE 2
76913CAE9	2,855,000.00	RIVERSIDE A1/AA	4.08	02/15/2010	2,815,601.00	99.98	2,854,514.65	38,913.65	5.20	1.16	1.22
68897V1G8	1,420,000.00	OREGON ST LOTTERY Aaa/AAA	3.82	05/01/2010	1,420,000.00	100.87	1,432,297.20	12,297.20	3.82	1.29	1.35
419787BR6	1,000,000.00	HI TXB-SER DM Aaa/AA	3.68	05/01/2010	1,000,000.00	100.47	1,004,690.00	4,690.00	3.68	1.38	1.43
466053FN4	3,925,000.00	INDSTRY IRE TXB 1A Aaa/AAA	4.30	05/01/2010	3,872,800.00	98.08	3,950,816.25	78,016.25	5.03	1.36	1.43
93974CBX7	10,000,000.00	OR SCH BROS-TXB-PEN Aaa/AAA	4.18	06/30/2010	10,003,000.00	101.84	10,018,420.00	18,420.00	4.06	1.50	1.59
842471BC6	5,000,000.00	WASHINGTON ST Aaa/AA	4.60	07/01/2010	4,925,000.00	102.34	5,031,950.00	106,950.00	3.42	1.51	1.59
54471RCD7	2,080,000.00	LOS ANGELES TRN Aaa/AAA	4.56	07/01/2010	2,157,979.20	104.10	2,165,280.00	7,300.80	3.43	1.50	1.58
824971BC6	3,445,000.00	SHRN CA PWR TXB Aaa/AAA	3.43	07/01/2010	3,445,000.00	101.70	3,508,498.10	63,498.10	5.04	1.55	1.68
20056NEJ5	2,080,000.00	COMMERCE PWRs AAA	6.50	08/01/2010	1,059,106.20	103.61	1,046,491.30	(12,614.90)	3.28	1.58	1.68
80162AAC1	1,010,000.00	LOS ANGELES IMP Aaa/AAA	5.20	08/01/2010	1,018,590.00	101.99	1,019,890.00	1,300.00	3.51	1.63	1.72
792398BL7	1,000,000.00	SANTA CLARA PENSION Aaa/AAA	5.45	08/15/2010	4,819,364.30	99.73	4,841,940.05	22,575.75	4.18	1.87	1.97
20774BR97	4,855,000.00	CT HFA TXB-MTG-C-5 Aaa/AAA	3.91	11/15/2010	4,819,364.30	99.73	4,841,940.05	22,575.75	4.18	1.87	1.97
646902NK5	6,940,000.00	NY BORM TXB BECON Aaa/AAA	3.45	12/15/2010	6,840,000.00	100.23	6,858,800.40	18,800.40	3.46	1.84	2.05
67227RRZ8	1,770,000.00	OAKLAND JT POWERS Aaa/AAA	4.09	01/01/2011	1,790,673.25	100.98	1,792,359.50	1,686.25	3.74	1.96	2.10
866077TD7	1,770,000.00	OREGON ST LOTTERY A3/AAA	4.16	04/01/2011	1,170,000.00	101.25	1,184,576.20	14,576.20	4.16	2.20	2.35
93974CBY5	5,000,000.00	WASHINGTON ST A3/AA+AAA	4.00	07/01/2011	5,023,300.00	101.35	5,067,650.00	44,350.00	3.83	2.41	2.59
54438CJX1	3,645,000.00	WASHINGTON ST A3/AA+AAA	4.00	07/01/2011	3,651,985.70	101.35	3,694,316.85	42,331.15	3.83	2.41	2.59
54438CJX1	2,675,000.00	LA CA CMNTY COLLEGE Aa2/AA	3.87	08/01/2011	2,675,000.00	100.66	2,692,628.25	17,628.25	3.87	2.49	2.68
54438CJX1	2,620,000.00	LA CA CMNTY COLLEGE Aa2/AA	3.87	08/01/2011	2,420,000.00	100.66	2,435,847.80	15,847.80	3.87	2.49	2.68
	228,925,000.00				230,256,447.95		231,584,549.65	1,328,101.70	3.81	0.87	0.91
NCD - NEGOTIABLE CD											
74877EL73	50,000,000.00	RABOBANK A1/P1	2.75	01/20/2009	50,000,000.00	100.00	50,000,000.00	-	2.78	0.15	0.15
74877FZW3	45,000,000.00	RABOBANK A1+P1	2.47	01/28/2009	45,000,000.00	100.00	45,000,000.00	-	2.47	0.17	0.17
	95,000,000.00				95,000,000.00		95,000,000.00		2.63	0.16	0.16
	5,137,590,190.48				5,122,200,572.50		5,141,619,940.83	19,419,368.33	2.86	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.

Investment Category	Government Code			County Investment Policy			Actual Riverside Portfolio %
	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	
AGENCY BONDS	5 YEARS	NO LIMIT	A/A2/A	3 YEARS	5% \$ 50MM	A/A2/A	4.50%
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	5 YEARS	100%	N/A	-
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT	N/A	3 YEARS	2.50%	INVESTMENT GRADE	0.18%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	NO LIMIT	AAA	71.4%
BILLS OF EXCHANGE	270 DAYS	40% ⁽¹⁾	A-1/P1	90 DAYS	30%	A-1/P1/F1	-
COMMERCIAL PAPER	270 DAYS	40%	A-1/P1	270 DAYS	40%	A-1/P1/F1	4.93%
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%	N/A	1 YEAR	25% MAX	A-1/P1/F1	185%
REPURCHASE AGREEMENTS	1 YEAR	NO LIMIT	N/A	45 DAYS	40%/25% TERM MAX	A-1/P1/F1	-
REVERSE REPOS	92 DAYS	20%	N/A	60 DAYS	10% MAX	N/A	-
MID TERM NOTES	5 YEARS	30%	A	2 YEARS	20% MAX	AA/A2/AA	4.37%
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	Board Approved RATINGS AGENCIES	104%
MUTUAL FUNDS	90 DAYS ⁽²⁾	20%	AAA/Aaa ⁽³⁾	DAILY LIQUIDITY	20%		52%
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT	N/A	1 YEAR	2%		-
MORTGAGE PASS-THROUGH SECURITIES	5 YEARS	20%	AA-SECURITY A-ISSUER	N/A	N/A		-
LOCAL AGENCY INVESTMENT FUNDS	N/A	NO LIMIT	N/A	3 YEARS	0% MAX		-
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A	6.83%

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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