

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



**FROM:** Treasurer-Tax Collector

**SUBMITTAL DATE:**  
February 11, 2009

**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 January 2009.

**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 Continuance

Don Kent, Treasurer-Tax Collector

<b>FINANCIAL DATA</b>	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

<b>SOURCE OF FUNDS:</b>	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**

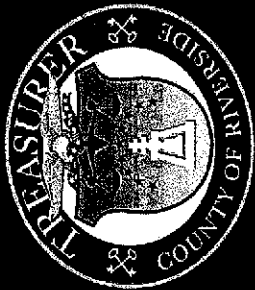
- Dept Recomm.:  Consent  Policy
- Per Exec. Ofc.:  Consent  Policy

Prev. Agn. Ref.:

District:

Agenda Number:

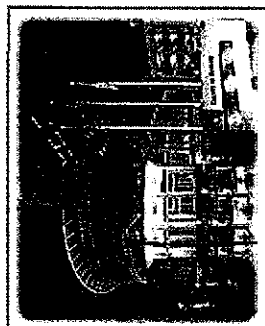
**2.30**



# COUNTY OF RIVERSIDE TREASURER'S POOLED INVESTMENT FUND MONTHLY REPORT JANUARY 2009

Investment Objectives

**SAFETY OF  
PRINCIPAL  
PUBLIC TRUST  
MAXIMUM RATE  
OF RETURN**



Capital Markets

**Don Kent**  
Treasurer - Tax Collector

**Jon Christensen**  
Assistant Treasurer - Tax  
Collector

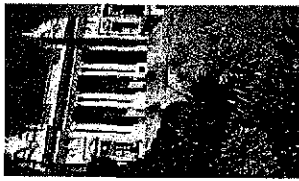
**Giovane Pizano**  
Investment Manager

### Economic Indicators of Importance

29-Jan	Durable Goods Orders (-2.6% actual vs. -2% survey)
30-Jan	Gross Domestic Product (-0.2% actual vs. 0% survey)
27-Jan	Consumer Confidence (37.7 actual vs. 39 survey)
05-Feb	Factory Orders (-0.3% actual vs. 0% survey)
06-Feb	Unemployment Rate (7.6% actual vs. 7.2% survey) Payroll change (-598000 actual vs. -524000 survey)
16-Feb	Consumer Price Index (CPI) (0.1% actual vs. 0.2% survey) Core CPI (0.1% actual vs. 0.2% survey)

### "2009... Not So Fine?"

The financial morass that has our economy in a death grip is showing no signs of abating. In fact, it seems to be getting worse by the day, if you look at the economic statistics and headlines as an indicator. As of this writing, the State of California is teetering on financial collapse as its fiscal crisis spreads like a pandemic virus affecting most everyone in its path. The latest news out of Sacramento that the bill has run dry with no cash to pay its obligations will have a horrendous effect on local governments and their constituencies.



The County of Riverside has positioned itself well in prior years by banking up large cash reserves, although even these will take a major hit if we continue down the slippery slope we are on. With no money coming in from the state, the burden for many mandated programs will fall directly on the County. Our Board of Supervisors and CEO may soon be faced with the decisions of what the County can afford to fund without the state living up to its responsibilities.

On the economic front, the indicators continue to reflect the abysmal state of the economy. The unemployment rate now stands at 7.2% nationally and above 10% here in the Inland Empire, the highest since the early 1980's. Consumer sentiment continues to slide mainly due to the poor job outlook. Layoffs are numbering in the thousands across the entire spectrum of industries, including government.

With a new President and administration at the helm, we are now waiting to see what kind of fiscal stimulus package comes out of Washington, now informally known as the financial center of the world. As we've mentioned before, Pool interest earnings will continue to trend lower, as we are forced to reinvest at lower rates; our number one priority is the safety of principal and to provide enough liquidity for any higher than expected cash drain.

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	Modified Duration
January	5,385,163,320.51	5,358,303,229.12	26,860,091.39	0.50%	2.27	0.95	0.91
December	6,205,762,886.10	6,170,118,868.69	35,644,022.60	0.58%	2.56	0.90	0.86
November	5,141,619,940.83	5,122,200,572.50	19,419,368.33	0.38%	3.00	1.06	1.00
October	5,085,423,366.34	5,088,945,688.39	(3,522,322.05)	-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	4,996,192,147.66	4,997,260,116.32	(1,067,968.66)	-0.02%	3.02	1.11	1.05

\*Market values do not include accrued interest

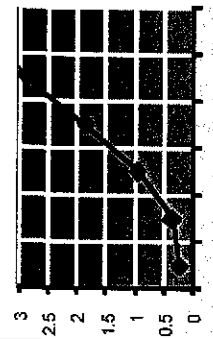
RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:  
Aaa/MRI BY MOODY'S INVESTOR SERVICES    AAA/V+ BY FITCH RATINGS



### Market Snapshot

The Fed maintained the target rate at a range of 0 to 25 bps. The 2 year T-Note was yielding .94% (up 18bps), while the 10 year T-Note was yielding 2.87% (up 62bps.) For January, the Pool had a decrease of 29bps. in the average monthly yield.

### U.S. Government



Instrument	Yield
FED Fund Rate	0.25

### Other Markets

Crude Oil (barrel)	41.68	(2.92)
Gold (Ounce)	922.16	40.11

### Major Indices

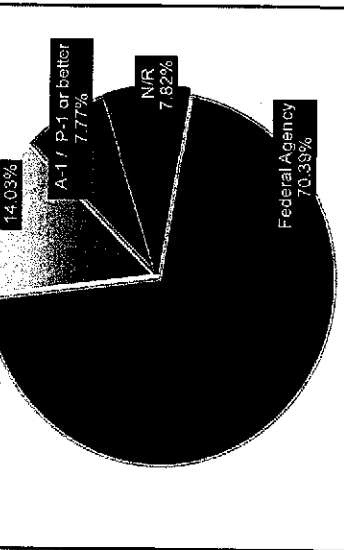
DJIA	8,000.86	(775.53)
S&P 500	825.88	(77.37)
NASDAQ	1,476.42	(100.61)

### Portfolio Characteristics

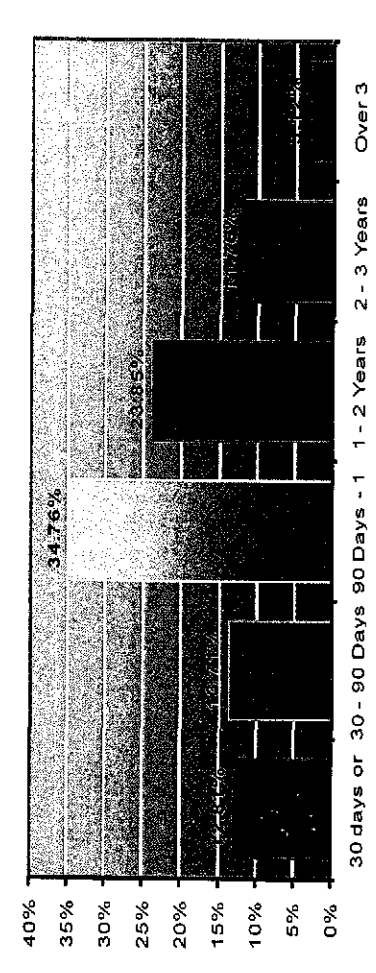
#### Sector breakdown

	Market Value	WAM	Book Yield
Cash Equivalent & MMF	503,567,568	0.12	0.95
Negotiable CDs	15,444,488	12	3.86
Municipal Bonds	15,444,488	12	3.86
Local Agency Obligation	87,329,000	0.86	3.18
<b>TOTAL</b>	<b>5,385,163,321</b>	<b>0.95</b>	<b>2.23</b>

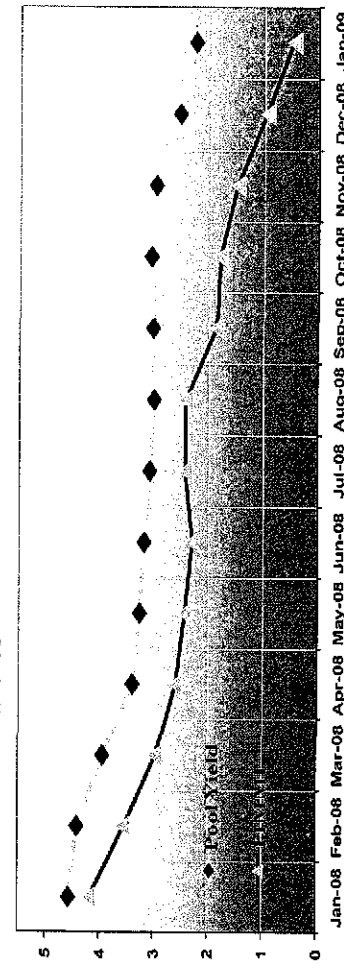
#### Credit Quality



#### Maturity Distribution



#### 12 Month Gross Yield Trends<sup>1</sup>



#### Cash Flows<sup>2</sup>

Month	Monthly Receipts	Monthly Disbts	Difference	Required Mat. Invest	Balance	Actual Inv. Maturities	Avail. To Invest > 1 Yr.
2/2009	935.9	935.9	(148.2)	148.2	106.9	415.0	-
3/2009	807.6	955.9	(148.2)	148.2	-	415.0	-
4/2009	592.5	1,341.7	(749.2)	371.4	-	628.9	-
5/2009	735.3	1,107.9	(372.6)	372.6	-	217.7	-
6/2009	564.4	795.9	(231.5)	231.5	-	86.2	-
7/2009	743.2	768.4	(25.2)	25.2	-	100.6	-
8/2009	628.9	1,391.0	(762.1)	298.0	-	53.4	-
9/2009	9,488.3	12,008.8	(2,520.5)	2,413.6	-	3,307.3	2,944.7
<b>TOTALS</b>				45.04%		61.72%	54.96%

<sup>1</sup> 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.

<sup>2</sup> 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 1	PRICE	M. VALUE	GAIN/LOSS	YLD MAT1	MDUR.4	AVG. LIFE2
31331YU00	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	2.88	02/14/2011	4,965,050.00	102.47	5,123,450.00	158,400.00	3.20	1.82	2.04
31331YU01	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.00	03/03/2011	4,965,050.00	102.75	5,123,450.00	158,400.00	3.20	1.84	2.04
31331YU02	6,750,000.00	FED FARM CREDIT BANK 3Yrnc	2.83	04/07/2011	6,779,362.50	102.75	6,935,625.00	156,262.50	2.80	1.99	2.09
31331YU03	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	2.83	04/07/2011	4,965,100.00	101.94	5,085,900.00	120,800.00	3.18	2.06	2.16
31331YU04	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	2.83	04/07/2011	4,965,100.00	101.94	5,085,900.00	120,800.00	3.18	2.06	2.16
31331YU05	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.45	05/06/2011	5,000,000.00	101.72	5,085,950.00	85,950.00	3.45	2.15	2.26
31331YU06	4,950,000.00	FED FARM CREDIT BANK 3Yrnc	3.80	06/20/2011	5,166,117.00	104.84	5,168,778.00	23,661.00	3.10	2.27	2.39
31331YU07	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	4.05	09/29/2011	5,000,000.00	101.63	5,081,250.00	81,250.00	4.05	2.47	2.68
31331YU08	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.75	09/29/2011	5,000,000.00	101.53	5,076,550.00	76,550.00	3.75	2.48	2.68
31331YU09	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.38	11/18/2011	5,000,000.00	101.31	5,065,650.00	65,650.00	3.38	2.59	2.78
31331YU10	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.38	11/18/2011	5,000,000.00	101.31	5,065,650.00	65,650.00	3.38	2.63	2.80
31331YU11	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	3.38	11/18/2011	5,000,000.00	101.31	5,065,650.00	65,650.00	3.38	2.63	2.80
31331YU12	4,450,000.00	FED FARM CREDIT BANK 3Yrnc	3.00	12/19/2011	4,450,000.00	99.81	4,441,678.50	(8,321.50)	3.00	2.74	2.88
31331YU13	452,252,000.00	FED FARM CREDIT BANK 3Yrnc			453,148,434.23		456,198,268.76	3,049,835.55	2.61	1.78	1.74
FHLE - FED HOME LOAN BANK											
3133XPV00	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc	2.80	02/25/2009	5,000,000.00	100.00	5,000,000.00	-	2.80	0.02	0.02
3133XPV01	10,000,000.00	FED HOME LOAN BANK 6Mo	2.90	03/24/2009	10,000,000.00	100.00	10,000,000.00	-	2.90	0.13	0.13
3133XPV02	5,835,000.00	FED HOME LOAN BANK 1Yrnc	2.35	04/07/2009	5,834,416.50	99.99	5,834,416.50	(0.00)	2.30	0.17	0.17
3133XPV03	10,000,000.00	FED HOME LOAN BANK 1Yrnc	2.32	04/21/2009	10,000,000.00	100.00	10,000,000.00	-	2.32	0.22	0.22
3133XPV04	5,000,000.00	FED HOME LOAN BANK 1Yrnc	2.65	05/06/2009	5,000,000.00	100.56	5,038,150.00	38,150.00	2.65	0.25	0.25
3133XPV05	10,000,000.00	FED HOME LOAN BANK 1Yrnc	2.80	05/06/2009	10,000,000.00	100.59	10,059,400.00	59,400.00	2.80	0.26	0.26
3133XPV06	5,000,000.00	FED HOME LOAN BANK 1Yrnc	2.85	08/07/2008	5,000,000.00	101.13	5,056,250.00	56,250.00	2.85	0.27	0.27
3133XPV07	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc	3.00	09/03/2009	5,000,000.00	101.34	5,067,200.00	67,200.00	3.00	0.51	0.52
3133XPV08	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc	2.25	10/22/2009	4,970,950.00	100.88	5,043,750.00	72,800.00	2.25	0.58	0.59
3133XPV09	5,000,000.00	FED HOME LOAN BANK 1.5Yrnc	2.85	11/19/2009	5,000,000.00	100.59	5,029,700.00	29,700.00	2.85	0.66	0.67
3133XPV10	10,000,000.00	FED HOME LOAN BANK 1.5Yrnc	3.00	12/15/2009	9,942,026.01	101.69	10,168,800.00	226,773.99	3.00	0.82	0.84
3133XPV11	5,000,000.00	FED HOME LOAN BANK 1.75Yrnc	3.08	02/05/2010	5,000,000.00	100.03	5,001,550.00	1,550.00	3.08	0.86	0.87
3133XPV12	5,000,000.00	FED HOME LOAN BANK 1.75Yrnc	2.85	02/12/2010	5,000,000.00	100.06	5,003,150.00	3,150.00	2.85	1.00	1.04
3133XPV13	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	03/10/2010	5,000,000.00	102.03	5,101,550.00	101,550.00	3.00	1.07	1.11
3133XPV14	5,000,000.00	FED HOME LOAN BANK 2Yrnc	5.03	04/16/2010	5,000,000.00	100.64	5,042,200.00	42,200.00	5.03	1.15	1.21
3133XPV15	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	05/04/2010	5,000,000.00	100.53	5,028,550.00	28,550.00	3.00	1.22	1.26
3133XPV16	4,235,000.00	FED HOME LOAN BANK 2Yrnc	5.00	05/11/2010	4,235,000.00	101.09	4,281,330.90	46,330.90	5.00	1.28	1.28
3133XPV17	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.10	05/12/2010	5,000,000.00	100.59	5,029,700.00	29,700.00	3.10	1.24	1.28
3133XPV18	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,995,000.00	101.97	10,196,900.00	201,900.00	3.00	1.32	1.36
3133XPV19	10,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,986,200.00	101.97	10,196,900.00	210,700.00	3.00	1.32	1.36
3133XPV20	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.00	06/11/2010	9,931,300.00	101.97	10,196,900.00	265,600.00	3.00	1.32	1.36
3133XPV21	5,000,000.00	FED HOME LOAN BANK 2Yrnc	5.28	06/11/2010	5,000,000.00	101.53	5,076,550.00	76,550.00	5.28	1.29	1.36
3133XPV22	5,000,000.00	FED HOME LOAN BANK 2Yrnc	5.50	06/29/2010	5,000,000.00	101.81	5,090,650.00	90,650.00	5.50	1.41	1.41
3133XPV23	10,000,000.00	FED HOME LOAN BANK 2.5Yrnc	3.00	09/10/2010	9,961,000.00	102.50	10,250,000.00	289,000.00	3.00	1.54	1.61
3133XPV24	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.38	10/06/2010	5,000,000.00	101.28	5,064,050.00	64,050.00	3.38	1.61	1.68
3133XPV25	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.40	10/21/2010	5,000,000.00	101.44	5,071,900.00	71,900.00	3.40	1.65	1.72
3133XPV26	5,000,000.00	FED HOME LOAN BANK 2Yrnc	3.40	10/22/2010	5,000,000.00	101.53	5,076,550.00	76,550.00	3.40	1.67	1.74

Treasurer's Pooled Investment Fund

JANUARY 30, 2009

Monthly Portfolio Performance Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR4	AVG. LIF12
3133XQ5X1	5,000,000.00	FED HOME LOAN BANK 2.5Yrnc6M01	3.00	10/28/2010	5,000,000.00	102.59	5,129,700.00	129,700.00	3.00	1.68	1.74
3133XQ5X2	5,000,000.00	FED HOME LOAN BANK 2.5Yrnc6M01	3.00	11/05/2010	5,000,000.00	100.00	5,000,000.00	0.00	3.14	1.68	1.76
3133XQ5X3	5,000,000.00	FED HOME LOAN BANK 2.5Yrnc6M01	3.00	11/05/2010	5,000,000.00	100.56	5,028,150.00	28,150.00	3.21	1.69	1.76
3133XQ5X4	5,000,000.00	FED HOME LOAN BANK 2.5Yrnc6M01	3.00	12/23/2010	5,000,000.00	100.28	5,037,800.00	37,800.00	3.28	1.75	1.83
3133XQ5X5	5,000,000.00	FED HOME LOAN BANK 2.5Yrnc6M01	3.00	02/08/2011	5,000,000.00	100.03	5,001,550.00	1,550.00	3.00	1.63	1.90
3133XQ5X6	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	02/08/2011	5,000,000.00	100.03	5,001,550.00	1,550.00	3.75	1.90	2.02
3133XQ5X7	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	03/03/2011	5,000,000.00	100.19	5,014,800.00	14,800.00	3.15	1.98	2.09
3133XQ5X8	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	03/25/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	3.90	2.04	2.15
3133XQ5X9	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	04/15/2011	5,000,000.00	100.41	5,020,300.00	20,300.00	3.90	2.08	2.18
3133XQ5X0	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	04/28/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	3.00	2.10	2.21
3133XQ5X1	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	3.77	2.11	2.24
3133XQ5X2	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	3.53	2.20	2.32
3133XQ5X3	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	3.53	2.24	2.36
3133XQ5X4	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	3.20	2.27	2.38
3133XQ5X5	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	4.10	2.41	2.61
3133XQ5X6	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	3.50	2.45	2.62
3133XQ5X7	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	3.80	2.51	2.67
3133XQ5X8	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	4.05	2.76	2.98
3133XQ5X9	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.16	5,015,650.00	15,650.00	3.50	2.85	3.08
3133XQ5X0	5,000,000.00	FED HOME LOAN BANK 3Yrnc6M01	3.75	05/10/2011	5,000,000.00	100.16	5,015,650.00	15,650.00	3.17	1.33	1.39

FHLB - FHLB - MORTG. CERT.

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR4	AVG. LIF12
3128X7G02	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	04/07/2009	10,000,000.00	100.00	10,000,000.00	0.00	2.49	0.10	0.09
3128X7G03	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	04/07/2009	10,000,000.00	100.00	10,000,000.00	0.00	2.35	0.18	0.18
3128X7G04	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.57	10,028,400.00	28,400.00	2.50	0.28	0.28
3128X7G05	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.57	10,028,400.00	28,400.00	2.50	0.28	0.28
3128X7G06	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.57	10,028,400.00	28,400.00	2.55	0.30	0.30
3128X7G07	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.42	10,141,900.00	141,900.00	2.75	0.76	0.76
3128X7G08	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.42	10,141,900.00	141,900.00	2.75	0.77	0.79
3128X7G09	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.42	10,141,900.00	141,900.00	2.75	0.77	0.79
3128X7G10	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.41	10,141,900.00	141,900.00	2.10	0.81	0.82
3128X7G11	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.41	10,141,900.00	141,900.00	2.10	0.81	0.82
3128X7G12	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.08	10,007,600.00	7,600.00	1.40	0.87	0.88
3128X7G13	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.86	10,092,900.00	92,900.00	1.15	0.99	0.99
3128X7G14	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	101.96	10,192,900.00	192,900.00	3.25	0.97	1.00
3128X7G15	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	101.96	10,192,900.00	192,900.00	3.38	0.98	1.02
3128X7G16	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	101.95	10,192,900.00	192,900.00	3.05	1.00	1.04
3128X7G17	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.17	10,016,700.00	16,700.00	3.00	1.02	1.08
3128X7G18	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.17	10,016,700.00	16,700.00	3.25	1.07	1.11
3128X7G19	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.95	10,143,250.00	143,250.00	3.07	1.18	1.24
3128X7G20	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.95	10,143,250.00	143,250.00	3.08	1.20	1.24
3128X7G21	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.08	10,007,600.00	7,600.00	1.28	1.24	1.24
3128X7G22	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.88	10,092,900.00	92,900.00	3.29	1.26	1.32
3128X7G23	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.88	10,092,900.00	92,900.00	3.36	1.41	1.46
3128X7G24	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	99.22	9,921,900.00	(78,100.00)	1.25	1.48	1.49
3128X7G25	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	102.48	10,249,200.00	249,200.00	3.32	1.48	1.53
3128X7G26	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.17	10,016,700.00	16,700.00	3.05	1.47	1.53
3128X7G27	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.17	10,016,700.00	16,700.00	3.26	1.52	1.59
3128X7G28	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.29	10,040,400.00	40,400.00	2.80	1.61	1.67
3128X7G29	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.16	10,015,500.00	15,500.00	2.40	1.66	1.72
3128X7G30	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	2.40	1.86	1.92
3128X7G31	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	3.64	1.89	2.01
3128X7G32	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	3.40	1.90	2.02
3128X7G33	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	3.45	1.92	2.03
3128X7G34	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.16	10,015,500.00	15,500.00	3.50	1.95	2.04
3128X7G35	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	3.50	2.07	2.15
3128X7G36	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.02	10,007,600.00	7,600.00	3.11	2.05	2.15
3128X7G37	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.73	10,072,900.00	72,900.00	3.00	2.07	2.17
3128X7G38	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.73	10,072,900.00	72,900.00	3.00	2.18	2.30
3128X7G39	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.21	10,020,800.00	20,800.00	4.00	2.35	2.49
3128X7G40	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.19	10,019,000.00	19,000.00	4.15	2.50	2.59
3128X7G41	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.19	10,019,000.00	19,000.00	3.00	2.77	2.92
3128X7G42	10,000,000.00	FHLB - MORTG. CERT. 1Yrnc6M01	2.35	05/13/2009	10,000,000.00	100.19	10,019,000.00	19,000.00	2.15	2.84	2.95





Treasurer's Pooled Investment Fund

JANUARY 30, 2009

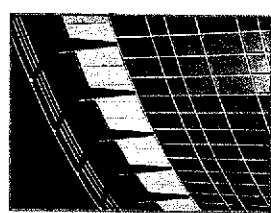
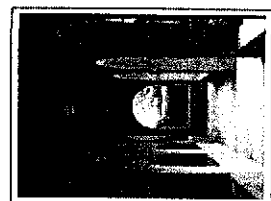
CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE1	PRICE	M. VALUE1	GAIN/LOSS	YIELD MAT1	MDUR.4	AVG. LIFE2
89233PV54	1,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.20	04/30/2010	1,000,000.00	98.86	988,580.00	(11,420.00)	3.20	1.15	1.18
481247AD8	15,000,000.00	JP MORGAN CHASE TLGP Aaa/AAA	2.63	12/01/2010	14,998,250.00	101.97	15,295,050.00	298,800.00	2.84	1.77	1.84
81757UAA3	30,000,000.00	MORGAN STANLEY TLGP Aaa/AAA	2.90	12/01/2010	29,982,000.00	102.41	30,721,800.00	739,800.00	2.93	1.77	1.84
7591EAAA1	30,000,000.00	REGIONS BANK TLGP Aaa/AAA	2.75	12/10/2010	29,978,300.00	102.16	30,647,700.00	669,400.00	2.79	1.80	1.86
86801BA51	10,000,000.00	SUNTRUST BANK TLGP Aaa/AAA	3.00	11/16/2011	9,999,700.00	102.08	10,208,100.00	238,400.00	3.11	2.84	2.79
61757UAB8	10,000,000.00	MORGAN STANLEY TLGP Aaa/AAA	3.25	12/01/2011	9,996,600.00	103.15	10,315,400.00	318,800.00	3.26	2.68	2.84
02580HAC0	10,000,000.00	AMERICAN EXPRESS Aaa/AAA	3.15	12/09/2011	9,992,100.00	102.51	10,251,300.00	259,200.00	3.18	2.70	2.86
84604ZAA7	10,000,000.00	SOVEREIGN BANK TLGP Aaa/AAA	2.75	01/17/2012	9,990,500.00	101.12	10,112,400.00	121,900.00	2.78	2.72	2.88
3814CFBA9	5,000,000.00	GOLDMAN SACHS (TLGP) Aaa/AAA	3.25	06/15/2012	4,980,600.00	102.82	5,131,200.00	150,600.00	3.37	3.16	3.38
481247AE4	15,000,000.00	JP MORGAN CHASE TLGP Aaa/AAA	2.13	06/22/2012	14,992,500.00	98.96	14,844,300.00	(148,200.00)	2.14	3.25	3.39
465,462,000.00					465,468,837.36		469,943,623.76	3,574,786.40	2.93	3.24	3.39
<b>MUNI - MUNICIPAL BONDS</b>											
419787E08	1,915,000.00	HI TXB-SER DM Aa2/AA	3.33	05/01/2009	1,915,000.00	100.31	1,920,888.20	5,888.20	3.33	0.25	0.35
539751JN9	1,855,000.00	MSR PWR TXB SUB Aaa/AAA	3.45	07/01/2009	1,796,326.35	100.25	1,859,581.85	63,255.50	5.04	0.41	0.42
93974CBW8	10,000,000.00	WASHINGTON ST Aa1/AA+/AA	4.25	07/01/2009	10,117,400.00	100.91	10,081,200.00	(26,200.00)	2.97	0.41	0.42
20056NEH9	1,950,000.00	COMMERCE PWRs AAA	6.50	08/01/2009	1,988,789.00	101.82	1,984,548.50	(3,240.50)	5.01	0.48	0.50
358266BN3	5,665,000.00	FRESNO CNTY PENSION Aaa/AAA	3.04	08/15/2009	5,533,175.45	100.24	5,678,596.00	145,420.55	4.50	0.52	0.54
20748R89	4,570,000.00	CT HFA TXB-MTG-C-5 Aaa/AAA	3.57	11/15/2009	4,525,351.10	100.57	4,596,140.40	70,789.30	4.11	0.77	0.79
67227REY1	1,380,000.00	OAKLAND JT POWERS Aaa/AAA	3.65	01/01/2010	1,380,000.00	101.12	1,395,483.80	15,483.80	3.65	0.69	0.87
68807VTC9	1,420,000.00	OREGON ST LOTTERY Aa3/AAA	3.82	04/01/2010	1,420,000.00	101.63	1,443,089.20	23,089.20	3.82	1.20	1.17
436867VJ2	3,625,000.00	INDSTRY IRB TXB TA Aaa/AAA	4.50	05/01/2010	3,572,800.00	99.82	3,618,293.75	45,493.75	5.03	1.19	1.25
93974CBX7	10,000,000.00	WASHINGTON ST Aa1/AA+/AA	4.50	07/01/2010	10,200,700.00	103.17	10,317,100.00	116,400.00	4.06	1.96	1.41
842471BO6	4,023,000.00	STHRN CA PWR TXB Aaa/AAA	3.43	07/01/2010	4,025,000.00	101.28	4,076,439.50	51,439.50	3.43	1.37	1.42
544587MUB	3,445,000.00	LOS ANGELES IMP Aaa/AAA	5.20	08/01/2010	3,445,000.00	102.49	3,530,918.30	85,918.30	5.20	1.39	1.50
797398BL7	1,000,000.00	SAN DIEGO PENSION Aaa/AAA	4.34	08/15/2010	1,018,590.00	102.97	1,029,740.00	11,150.00	3.51	1.40	1.50
849802NK5	6,840,000.00	NY DORM TXB B ECON AAA	3.46	12/15/2010	6,840,000.00	101.64	6,952,176.00	112,176.00	3.46	1.79	1.87
86807YD7	1,170,000.00	OREGON ST LOTTERY Aa3/AAA	4.16	04/01/2011	1,170,000.00	102.74	1,202,089.70	32,089.70	4.16	2.03	2.17
93974CBY5	3,645,000.00	WASHINGTON ST Aa1/AA+/AA	4.00	07/01/2011	3,681,965.70	103.01	3,754,714.50	72,748.80	3.83	2.28	2.42
54438C1U7	2,420,000.00	LA CA CNTY COLLEGE Aa2/AA	3.87	08/01/2011	2,420,000.00	102.44	2,475,048.00	55,048.00	3.87	2.32	2.50
113,675,000.00					114,088,408.75		115,444,487.85	1,366,079.10	3.86	1.14	1.20
5,372,366,000.00					5,385,303,229.12		5,385,163,320.51	26,860,091.39	2.23	0.91	0.95

**TOTALS** 5,372,366,000.00 5,385,163,320.51 26,860,091.39 2.23 0.91

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.

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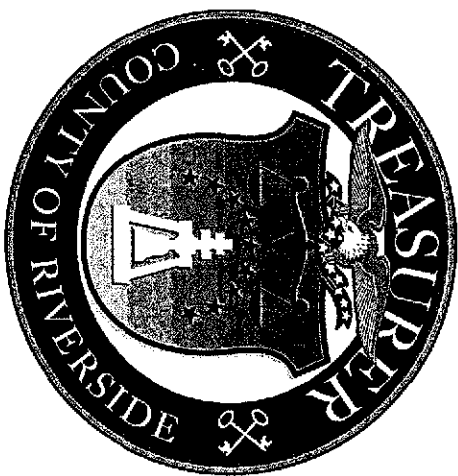




The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by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

Government Code		County Investment Policy					
Investment Category	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	Actual Riverside Portfolio %
AGENCY BONDS	5 YEARS	NO LIMIT	A/A2/A	3 YEARS	15% / \$150MM	A/A2/A	2.14%
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	5 YEARS	100%	N/A	
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT		3 YEARS	2.50%	INVESTMENT GRADE	1.62%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	NO LIMIT	AAA	70.39%
BILLS OF EXCHANGE	270 DAYS	40% (1)		180 DAYS	30%	A1/P1/F1	
COMMERCIAL PAPER	270 DAYS	40%	A-1/P1	270 DAYS	40%	A1/P1/F1	7.77%
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%		1 YEAR	25% MAX	A1/P1/F1	
REPURCHASE AGREEMENTS	1 YEAR	NO LIMIT		45 DAYS	40% / 25% TERM MAX	A1/P1/F1	
REVERSE REPOS	92 DAYS	20%		60 DAYS	10% MAX	N/A	
MED. TERM NOTES	5 YEARS	50%	A	2 YEARS	20% MAX	AA/Aa2/AA	8.73%
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	BOARD APPROVED	1.00%
MUTUAL FUNDS	90 DAYS	20%	AA/Aa2/BBB	DAILY LIQUIDITY	20%	AAA by 2 of 3 RATINGS AGENCIES	3.16%
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT		1 YEAR	2%		
MORTGAGE PASS THROUGH SECURITIES	5 YEARS	20%	AA SECURITIES	N/A	N/A		
LOCAL AGENCY INVESTMENT FUNDS	N/A	NO LIMIT		3 YEARS	0% MAX		
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A	5.20%

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.



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