

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

239 A



FROM: Don Kent, Treasurer-Tax Collector

SUBMITTAL DATE:
January 11, 2011

SUBJECT: Treasurer's Monthly Disclosure Report on Investments

RECOMMENDED MOTION: That the Board of Supervisors receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated December 2010.

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".

Don Kent, Treasurer-Tax Collector

Departmental Concurrence

FINANCIAL DATA	Current F.Y. Total Cost:	\$	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2010-2011

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:

Karen L. Johnson

County Executive Office Signature

- Consent
- Policy
- Consent
- Policy

Dep't Recomm.:
Per Exec. Ofc.:

2011 JAN 11 10:58:58

Prev. Agn. Ref.:

District: ALL

Agenda Number:

2.11

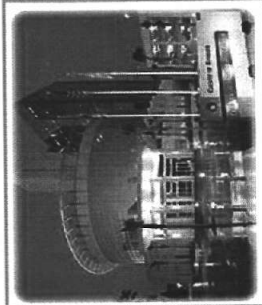
ATTACHMENTS FILED
WITH THE CLERK OF THE BOARD



COUNTY OF RIVERSIDE
TREASURER'S POOLED INVESTMENT FUND
MONTHLY REPORT
DECEMBER 2010

Investment Objectives

SAFETY OF PRINCIPAL LIQUIDITY
MAXIMUM RATE OF RETURN



Capital Markets

Don Kent
Treasurer-Tax Collector
Jon Christensen
Assistant Treasurer-Tax Collector
Giovane Pizano
Investment Manager
Angela Tressler
Asst. Investment Manager

Economic Indicators of Importance	
23-Dec	Durable Goods Orders (-1.3% actual vs. 0.1% survey)
22-Dec	Gross Domestic Product (2.6% actual vs. 3% survey)
28-Dec	Consumer Confidence (52.5 actual vs. 57.4 survey)
4-Jan	Factory Orders (0.7% actual vs. 0% survey)
7-Jan	Unemployment Rate (9.4% actual vs. 9.7% survey) Payroll change (103000 actual vs. 160000 survey)
15-Dec	Consumer Price Index CPI (0.1% actual vs. 0.2% survey) Core CPI (0.1% actual vs. 0.1% survey)

"Out With the Old, In With the New!"

2010 was another year most of us would like to forget as it marked the end of the "lost decade" in terms of investment and real estate losses. The Great Recession has touched all of our lives in one way or another: our hope is that the new decade will bring with it renewed optimism and prosperity, although the road to get there will be like driving the winding Big Sur highway.

Our new California Governor, Jerry Brown, is facing a projected state budget deficit of around \$25 billion. Moreover, our state faces huge pension and unemployment insurance liabilities, among others. These issues will continue to drag on our state economy and it is expected that spending cuts, rather than large tax increases, will be the main tool used in closing the budget gap as further tax hikes could be problematic for a continued recovery. Tax revenues continue to be at risk and the ability of the state to pay all of its bills timely is in question.

Some economic numbers for December looked more promising with 103,000 jobs being added, dropping the unemployment rate to 9.4%, the lowest level in almost two years. Most of these gains have been in the private sector and in small to medium sized businesses; these gains can be seen as indicators of an economy's health.

Unemployment numbers could continue to improve as the much debated tax cut extensions by Congress in December



have given businesses additional certainty. However, the pace of state and local job losses in California and elsewhere, will likely intensify in 2011. Our state's unemployment rate is expected to hold well above the U.S. average. Only time will tell how the unemployment picture will play out but one thing is for sure, there will be no lasting recovery without jobs.

The Fed met on December 14th and there was no change to the Fed Funds rate. The story will be the same for the foreseeable future as an ever diligent Fed remains engaged in QE2.

Happy New Year to all and best wishes for the next decade!

Don Kent
Don Kent
Treasurer-Tax Collector

Portfolio Statistics

	Month End Market Value(1)	Month End Book Value	Paper Gain or Loss (\$)		Paper Gain or Loss (%)		Book Yield(2)	WAM (Yrs.)	Modified Duration
			Gain	Loss	Gain	Loss			
The Treasurer's Pooled Investment Fund is composed of County, Schools, Special Districts and other Discretionary Depositors									
December	6,447,168,191.03	6,449,598,471.47	(2,430,280.44)	-0.04%	0.64	1.20	1.10		
November	5,494,153,474.47	5,489,078,369.48	5,075,104.99	0.09%	0.69	1.19	1.17		
October	4,920,308,503.80	4,909,585,465.84	10,723,037.96	0.22%	0.75	1.13	1.10		
September	5,255,311,172.36	5,246,149,168.28	9,162,004.08	0.17%	0.78	1.05	1.03		
August	5,166,434,405.70	5,157,139,348.26	9,295,057.44	0.18%	0.87	1.09	1.06		
July	5,094,737,682.79	5,085,073,808.65	9,663,874.14	0.19%	0.89	1.11	1.08		

(1) Market values do not include accrued interest, (2) Monthly Average Book Yield

RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:

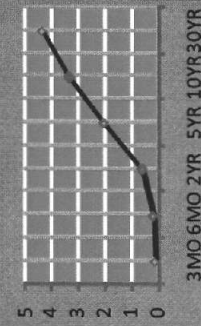
Aaa/MRI BY MOODY'S INVESTOR SERVICES AAAA/V BY FITCH RATINGS



Market Snapshot

The Fed maintained the target rate at a range of 0 to 25 bps. The 2 year T-Note was yielding 0.61% (up 16bps) while the 10 year T-Note was yielding 3.30% (up 49bps). For December, the Pool had a decrease of 5bps in the average monthly yield.

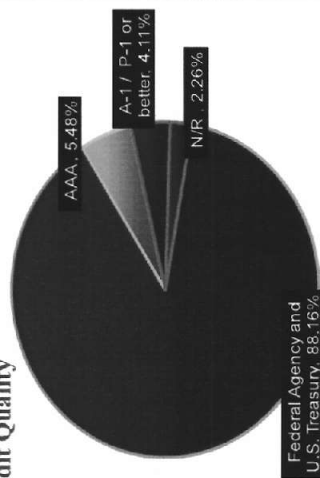
U.S. Government



Portfolio Characteristics

Sector breakdown	Market Value	WAM	Book Yield
Federal Agency	5,357,380,353	0.74	0.72
MWF	485,000,000	0.00	0.26
Commercial Paper	164,901,033	0.20	0.26
Negotiable CDs	100,000,000	0.24	0.25
Medium Term Notes	-	-	-
Municipal Bonds	13,145,559	0.63	3.30
Certificate of Deposit	-	-	-
Bond - U.S. Treasury	326,131,246	0.81	0.53
Local Agency Obligation	610,000	9.50	1.18
TOTAL	6,447,168,191	1.20	0.67

Credit Quality



Cash Flows²

Month	Monthly Receipts	Monthly Disbms	Difference	Required Invest	Balance	Actual Inv. Maturities	Avail. To Invest-1 Yr.
01/2011	615.93	1,409.36	(793.43)	611.03	182.40	-	1,054.45
02/2011	560.00	946.97	(386.97)	386.97	-	140.00	-
03/2011	952.96	850.00	102.96	102.96	102.96	106.75	-
04/2011	1,389.61	820.00	569.61	672.57	672.57	136.17	-
05/2011	760.95	1,200.00	(439.05)	237.66	233.52	733.99	-
06/2011	878.82	1,350.00	(471.18)	237.66	-	213.85	-
07/2011	1,008.18	995.64	12.54	165.07	12.54	307.14	-
08/2011	547.80	725.41	(177.61)	124.84	-	333.00	-
09/2011	738.85	863.69	(124.84)	90.00	-	190.00	-
10/2011	730.00	820.00	(90.00)	150.37	150.37	160.00	-
11/2011	840.22	689.85	150.37	1,118.49	1,118.49	245.00	-
12/2011	1,811.69	843.57	968.12	1,615.6	-	3,625.4	4,834.0
TOTALS	10,835.0	11,514.5	(679.5)	25.05%	56.21%	74.95%	

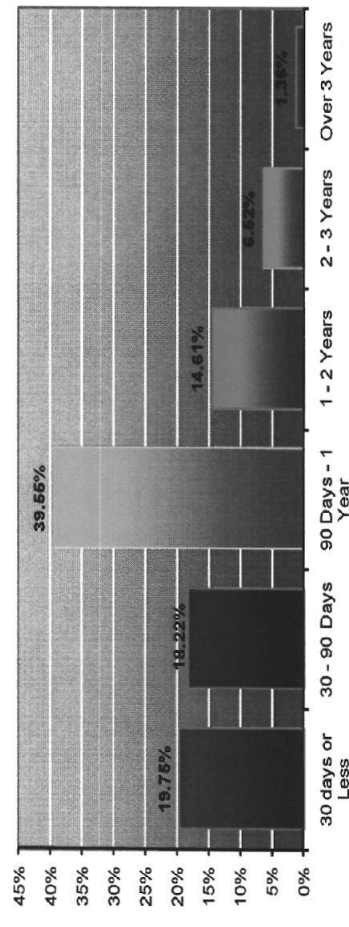
Other Markets

Crude Oil (barrel)	91.38	7.27
Gold (Ounce)	1,257.64	(128.38)

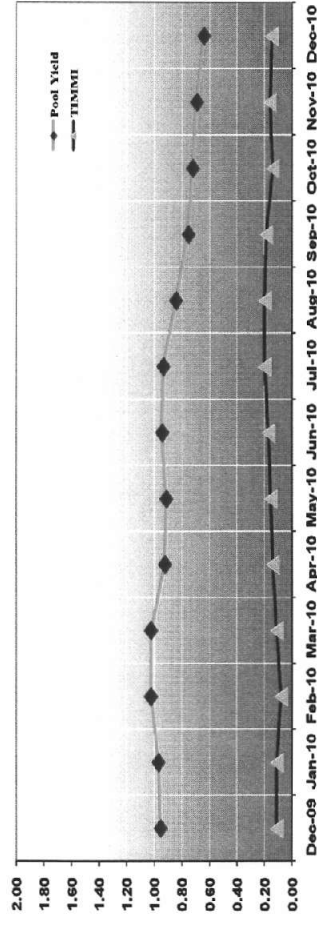
Major Indices

DJIA	11,577.50	571.50
S&P 500	1,257.64	77.09
NASDAQ	2,652.87	154.64

Maturity Distribution



12 Month Gross Yield Trends¹



¹ Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from the average of three multi-billion dollar AAA rated Prime funds that invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, bankers' acceptances, commercial paper, certificates of deposits, repurchase agreements, etc.) portfolios that the Treasurer tracks. Further details available upon request. Current funds are ASTTGA, WFJXX (12.09), and MPFX.

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	COUPO	MATURITY	BOOK VALUE 1	PRICE	M. VALUE I	GAIN/LOSS	YLD MAT ¹	M DUR ¹	AVG. LIFE2
MMF - MONEY MARKET FUND											
POIXX	65,000,000.00	FEDERATED PRIME	0.17	1/1/2011	65,000,000.00	100.00	65,000,000.00	-	0.17	0.00	0.00
WFJXX	10,000,000.00	WELLS FARGO HERITAGE	0.20	1/1/2011	10,000,000.00	100.00	10,000,000.00	-	0.20	0.00	0.00
BPJXX	65,000,000.00	BLACKROCK	0.21	1/1/2011	65,000,000.00	100.00	65,000,000.00	-	0.21	0.00	0.00
FIPXX	185,000,000.00	FIDELITY MMF	0.23	1/1/2011	185,000,000.00	100.00	185,000,000.00	-	0.23	0.00	0.00
GOIXX	5,000,000.00	FEDERATED GOVT	0.03	1/1/2011	5,000,000.00	100.00	5,000,000.00	-	0.03	0.00	0.00
MV/XXX	10,000,000.00	MORGAN GOVT	0.06	1/1/2011	10,000,000.00	100.00	10,000,000.00	-	0.06	0.00	0.00
	340,000,000.00		0.21		340,000,000.00	100.00	340,000,000.00	-	0.21	0.00	0.00
CLTR-CALTRUST SHORT TERM FUND											
CLTR	54,000,000.00	CALTRUST SHT TERM FUND	0.53	1/1/2011	54,000,000.00	100.00	54,000,000.00	-	0.53	0.00	0.00
	54,000,000.00		0.53		54,000,000.00	100.00	54,000,000.00	-	0.53	0.00	0.00
LAIF-LOCAL AGENCY INVESTMENT FUND											
LAIF	50,000,000.00	LAIF	0.39	1/1/2011	50,000,000.00	100.00	50,000,000.00	-	0.39	0.00	0.00
	50,000,000.00		0.39		50,000,000.00	100.00	50,000,000.00	-	0.39	0.00	0.00
CASH - UBOC DEPOSIT ACCOUNT											
CASH	41,000,000.00	UBOC MANAGED RATE	0.11	1/1/2011	41,000,000.00	100.00	41,000,000.00	-	0.11	0.00	0.00
	41,000,000.00		0.11		41,000,000.00	100.00	41,000,000.00	-	0.11	0.00	0.00
LAO - LOCAL AGENCY OBLIGATIONS											
LAO	610,000.00	US DIST COURTHOUS	1.17	6/15/2020	610,000.00	100.00	610,000.00	-	1.17	4.98	9.46
	610,000.00		1.17		610,000.00	100.00	610,000.00	-	1.17	4.98	9.46
BOND - U.S. TREASURY BONDS											
912828JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	10,001,953.13	100.06	10,006,249.60	4,296.47	0.86	0.09	0.09
912828JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	9,981,250.00	100.06	10,006,249.60	24,999.60	1.00	0.08	0.09
912828JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	9,980,468.75	100.06	10,006,249.60	25,780.85	1.01	0.08	0.09
912828JY7	20,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	19,989,062.50	100.06	20,012,499.20	23,436.70	0.91	0.08	0.09
912828KL3	15,000,000.00	U.S. TREASURY BOND	0.88	4/30/2011	15,053,906.25	100.22	15,032,812.80	(21,093.45)	0.64	0.33	0.33
912828JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	10,058,593.75	100.06	10,006,249.60	(52,344.15)	0.37	0.09	0.09
912828KL3	25,000,000.00	U.S. TREASURY BOND	0.88	4/30/2011	25,117,187.50	100.22	25,054,688.00	(62,499.50)	0.53	0.33	0.33
912828JY7	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2011	10,037,500.00	100.06	10,006,249.60	(31,250.40)	0.42	0.09	0.09
912828M6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	14,990,625.00	100.56	15,084,374.40	93,749.40	0.91	1.07	1.09
912828KL3	15,000,000.00	U.S. TREASURY BOND	0.88	4/30/2011	15,065,039.06	100.22	15,032,812.80	(32,226.26)	0.45	0.33	0.33
912828M00	20,000,000.00	U.S. TREASURY BOND	1.13	6/30/2011	20,148,437.50	100.47	20,093,750.40	(54,687.10)	0.38	0.50	0.50
912828M6	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	10,063,671.88	100.56	10,056,249.60	(7,422.28)	0.41	1.16	1.16
912828M6	10,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	10,066,601.56	100.56	10,056,249.60	(10,351.96)	0.40	1.08	1.09
912828NE6	10,000,000.00	U.S. TREASURY BOND	0.75	5/31/2012	10,058,593.75	100.47	10,046,875.20	(11,718.55)	0.40	1.41	1.42
912828NE6	10,000,000.00	U.S. TREASURY BOND	0.75	5/31/2012	10,060,937.50	100.47	10,046,875.20	(14,062.30)	0.38	1.41	1.42
912828NS5	10,000,000.00	U.S. TREASURY BOND	0.53	6/30/2012	10,042,968.75	100.47	10,046,875.20	3,906.45	0.47	1.41	1.42
912828NS9	10,000,000.00	U.S. TREASURY BOND	0.63	7/31/2012	10,022,265.63	100.31	10,031,249.60	8,983.97	0.49	1.49	1.50
912828NQ9	15,000,000.00	U.S. TREASURY BOND	0.63	7/31/2012	15,043,359.38	100.28	15,042,187.20	(1,172.18)	0.45	1.57	1.58
912828M6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	15,096,879.69	100.56	15,084,374.40	(12,505.29)	0.33	1.08	1.09
912828M6	20,000,000.00	U.S. TREASURY BOND 2Yr	0.88	1/31/2012	20,125,000.00	100.56	20,112,499.20	(12,500.80)	0.34	1.08	1.09
912828NE6	20,000,000.00	U.S. TREASURY BOND 2Yr	0.75	5/31/2012	20,099,218.75	100.47	20,093,750.40	(5,468.35)	0.42	1.41	1.42
912828M6	15,000,000.00	U.S. TREASURY BOND	0.88	1/31/2012	15,088,476.57	100.56	15,084,374.40	(4,102.17)	0.37	1.08	1.09
	325,000,000.00		0.84		325,280,078.16	100.35	325,131,245.60	(148,832.56)	0.53	0.80	0.81
FHLMC DISC NOTES											
313396AW3	50,000,000.00	FHLMC DISC NOTE	0.25	1/21/2011	49,929,166.67	100.00	50,000,000.00	70,833.33	0.25	0.06	0.06
313396HM8	20,000,000.00	FHLMC DISC NOTE	0.44	6/29/2011	19,911,511.11	99.91	19,981,250.00	69,738.89	0.44	0.49	0.49
313396AV5	50,000,000.00	FHLMC DISC NOTE	0.24	1/20/2011	49,934,333.33	100.00	50,000,000.00	65,666.67	0.24	0.06	0.06
313396AU7	50,000,000.00	FHLMC DISC NOTE	0.24	1/19/2011	49,934,666.67	100.00	50,000,000.00	65,333.33	0.24	0.05	0.05
313396BY8	25,000,000.00	FHLMC DISC NOTE	0.28	2/16/2011	24,960,916.67	100.00	25,000,000.00	39,083.33	0.28	0.13	0.13
313396FR9	35,000,000.00	FHLMC DISC NOTE	0.30	5/16/2011	34,916,583.33	99.94	34,978,125.00	61,541.67	0.30	0.37	0.37
313396FT5	50,000,000.00	FHLMC DISC NOTE	0.30	5/18/2011	49,880,833.33	99.94	49,968,750.00	87,916.67	0.30	0.38	0.38
313396FZ1	50,000,000.00	FHLMC DISC NOTE	0.25	5/24/2011	49,905,208.33	99.94	49,968,750.00	63,541.67	0.25	0.39	0.40

Treasurer's Pooled Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	MDUR1	AVG. LIFE2
313396FS7	50,000,000.00	FHLMC DISC NOTE	0.25	5/17/2011	49,908,333.33	99.94	49,968,750.00	60,416.67	0.25	0.37	0.38
313396GG2	50,000,000.00	FHLMC DISC NOTE	0.25	5/31/2011	49,903,472.22	99.94	49,968,750.00	65,277.78	0.25	0.41	0.41
313396FT5	50,000,000.00	FHLMC DISC NOTE	0.25	5/18/2011	49,907,986.11	99.94	49,968,750.00	60,763.89	0.25	0.38	0.38
313396GB3	50,000,000.00	FHLMC DISC NOTE	0.25	5/26/2011	49,907,291.67	99.94	49,968,750.00	61,458.33	0.25	0.40	0.40
313396HM8	50,000,000.00	FHLMC DISC NOTE	0.26	6/29/2011	49,893,472.22	99.91	49,953,125.00	59,652.78	0.26	0.49	0.49
313396KF9	50,000,000.00	FHLMC DISC NOTE	0.29	8/10/2011	49,867,486.11	99.88	49,937,500.00	70,013.89	0.29	0.61	0.61
313396KE2	50,000,000.00	FHLMC DISC NOTE	0.29	8/9/2011	49,870,305.56	99.88	49,937,500.00	67,194.44	0.29	0.60	0.61
313396JB0	50,000,000.00	FHLMC DISC NOTE	0.24	7/13/2011	49,904,000.00	99.91	49,953,125.00	49,125.00	0.24	0.53	0.53
313396JY0	50,000,000.00	FHLMC DISC NOTE	0.25	8/3/2011	49,892,708.33	99.88	49,937,500.00	44,791.67	0.25	0.59	0.59
313396JB0	50,000,000.00	FHLMC DISC NOTE	0.23	7/13/2011	49,928,763.89	99.91	49,953,125.00	24,361.11	0.23	0.53	0.53
313396JH7	50,000,000.00	FHLMC DISC NOTE	0.24	7/19/2011	49,923,666.67	99.91	49,953,125.00	29,458.33	0.24	0.55	0.55
313396KN2	50,000,000.00	FHLMC DISC NOTE	0.24	8/17/2011	49,816,333.33	99.88	49,937,500.00	21,166.67	0.24	0.63	0.63
313396JQ7	50,000,000.00	FHLMC DISC NOTE	0.24	7/26/2011	49,924,000.00	99.91	49,953,125.00	29,125.00	0.24	0.57	0.57
			0.26		978,121,038.88	99.93	979,287,500.00	1,166,461.12	0.26	0.41	0.41
FHLMC BONDS											
3128X6W85	5,000,000.00	FHLMC 3YrNc6Mo1x	3.30	2/15/2011	4,999,950.00	100.34	5,017,187.50	17,237.50	3.30	0.12	0.13
3128X6Y26	5,000,000.00	FHLMC 3YrNc6Mo1x	3.25	2/11/2011	4,972,500.00	100.31	5,015,625.00	43,125.00	3.45	0.11	0.12
3128X6XS6	10,000,000.00	FHLMC 3YrNc2Yr1x	2.00	4/27/2012	9,885,000.00	100.47	10,046,875.00	61,875.00	2.05	1.29	1.32
3133XRCW8	5,000,000.00	FHLMC 2Yr	3.38	6/24/2011	5,229,900.00	101.41	5,070,312.50	(159,587.50)	1.11	0.48	0.48
3137EABZ1	5,000,000.00	FHLMC 2Yr	1.63	4/26/2011	5,025,400.00	100.44	5,021,875.00	(3,525.00)	1.34	0.32	0.32
3128X6P22	5,000,000.00	FHLMC	1.13	6/1/2011	5,032,500.00	100.38	5,018,750.00	(13,750.00)	0.69	0.42	0.42
3137EACG2	10,000,000.00	FHLMC	1.38	1/9/2013	9,990,300.00	101.28	10,128,125.00	137,825.00	1.41	1.97	2.03
3128X6P22	4,930,000.00	FHLMC	1.13	6/1/2011	4,971,855.70	100.38	4,948,487.50	(23,368.20)	0.55	0.42	0.42
3137EABW8	10,000,000.00	FHLMC	1.50	1/7/2011	10,120,000.00	100.00	10,000,000.00	(120,000.00)	0.38	0.02	0.02
3137EABW8	30,000,000.00	FHLMC	1.50	1/7/2011	30,348,000.00	100.00	30,000,000.00	(348,000.00)	0.40	0.02	0.02
3128X9RP7	25,000,000.00	FHLMC 3YrNc1Yr1x	2.00	7/15/2013	24,997,500.00	100.00	25,000,000.00	2,500.00	2.00	2.41	2.51
3128X9TN0	5,000,000.00	FHLMC 3YrNc1Yr1x	2.13	1/14/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	2.13	1.96	2.04
3128X9TN0	10,000,000.00	FHLMC 3YrNc1Yr1x	2.13	1/14/2013	10,000,000.00	100.06	10,006,250.00	6,250.00	2.13	1.96	2.04
3128X9TM2	5,000,000.00	FHLMC 2YrNc1Yr1x	1.38	1/25/2012	5,000,000.00	100.06	5,003,125.00	3,125.00	1.38	1.05	1.07
3128X9TS9	5,000,000.00	FHLMC 2YrNc1Yr1x	1.30	1/25/2012	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	1.05	1.07
3128X9TS9	5,000,000.00	FHLMC 2YrNc1Yr1x	1.30	1/25/2012	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	1.05	1.07
3128X9WX4	5,000,000.00	FHLMC 3.25YrNc1Yr	2.00	5/8/2013	5,000,000.00	100.13	5,006,250.00	6,250.00	2.00	2.28	2.35
3128X9ZK9	5,000,000.00	FHLMC 3YrNc1Yr1x	1.80	2/25/2013	5,000,000.00	100.19	5,009,375.00	9,375.00	1.80	2.09	2.16
3128X9ZK9	5,000,000.00	FHLMC 3YrNc1Yr1x	1.80	2/25/2013	5,000,000.00	100.19	5,009,375.00	9,375.00	1.80	2.09	2.16
3128X9ZK9	30,000,000.00	FHLMC 3YrNc1Yr	1.80	2/25/2013	30,000,000.00	100.19	30,056,250.00	56,250.00	1.80	2.09	2.16
3128X96F2	10,000,000.00	FHLMC 5YrNc1Yr	2.00	4/29/2015	10,000,000.00	100.63	10,062,500.00	62,500.00	2.00	4.11	4.33
3134G1LD4	15,000,000.00	FHLMC	1.10	12/27/2012	15,031,200.00	100.75	15,112,500.00	81,300.00	1.02	1.96	1.99
3134G1KL7	5,000,000.00	FHLMC 3YrNc1Yr	1.50	7/12/2013	5,000,000.00	100.38	5,018,750.00	18,750.00	1.50	2.46	2.53
3134G1KZ6	10,000,000.00	FHLMC 2YrNc6Mo	1.00	7/20/2012	10,000,000.00	100.03	10,003,125.00	3,125.00	1.00	1.53	1.55
3134G1KZ6	15,000,000.00	FHLMC 2YrNc6Mo	1.00	7/20/2012	15,000,000.00	100.03	15,004,687.50	4,687.50	1.00	1.53	1.55
3134G1KZ6	10,000,000.00	FHLMC 2YrNc6Mo	1.00	7/20/2012	10,000,000.00	100.03	10,003,125.00	3,125.00	1.00	1.53	1.55
3134G1KZ6	15,000,000.00	FHLMC 2YrNc6Mo	1.00	7/20/2012	15,000,000.00	100.03	15,004,687.50	4,687.50	1.00	1.53	1.55
3134G1ML5	15,000,000.00	FHLMC 3YrNc6Mo	1.40	7/26/2013	15,000,000.00	100.06	15,009,375.00	9,375.00	1.40	2.50	2.57
3134G1LT9	10,000,000.00	FHLMC	1.00	7/26/2012	10,000,000.00	100.03	10,003,125.00	3,125.00	1.00	1.55	1.57
3134G1LT9	10,000,000.00	FHLMC	1.00	7/26/2012	10,000,000.00	100.03	10,003,125.00	3,125.00	1.00	1.55	1.57
3134G1ML5	5,000,000.00	FHLMC 3YrNc6Mo	1.40	7/26/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.40	2.50	2.57
3134G1NM2	5,000,000.00	FHLMC 3YrNc6Mo	1.30	7/26/2013	5,000,000.00	100.03	5,001,562.50	1,562.50	1.30	2.51	2.57
3134G1GQ1	5,000,000.00	FHLMC	1.00	8/28/2012	5,029,450.00	100.66	5,032,812.50	3,362.50	0.71	1.65	1.66
3134G1GQ1	10,000,000.00	FHLMC	1.00	8/28/2012	10,061,850.00	100.66	10,065,625.00	3,775.00	0.69	1.65	1.66
3134G1GQ1	10,000,000.00	FHLMC	1.00	8/28/2012	10,054,100.00	100.66	10,065,625.00	11,525.00	0.73	1.65	1.66
3134G1GQ1	5,000,000.00	FHLMC	1.00	8/28/2012	5,030,400.00	100.66	5,032,812.50	2,412.50	0.70	1.65	1.66
3134G1PP3	5,000,000.00	FHLMC 3.25YrNc1Y	1.40	1/18/2013	5,000,000.00	100.25	5,012,500.00	12,500.00	1.40	2.81	2.89
3133F4XP1	5,000,000.00	FHLMC 5YrNc1Yr	1.00	8/15/2015	4,985,250.00	98.69	4,934,375.00	(50,875.00)	1.06	4.49	4.63
3134G1RK2	5,000,000.00	FHLMC 3YrNc6Mo	1.15	8/23/2013	5,000,000.00	99.78	4,989,062.50	(10,937.50)	1.15	2.59	2.65
3137EACL1	5,000,000.00	FHLMC	0.88	10/28/2013	4,990,300.00	99.47	4,973,437.50	(16,862.50)	0.94	2.77	2.83
3134G1SG0	5,000,000.00	FHLMC 3.5YrNc6Mo	1.25	3/3/2014	5,000,000.00	99.56	4,978,125.00	(21,875.00)	1.25	3.09	3.17

Treasurer's Pooled Investment Fund
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE J	PRICE	M. VALUE I	GAIN/LOSS	YLD MAT ¹	MDUR ¹	AVG. LIFEZ
3134G1P32	5,000,000.00	FHLMC 3YrNc3Mo	1.50	12/30/2013	5,000,000.00	99.91	4,995,312.50	(4,687.50)	1.50	2.92	3.00
3134G1P32	10,000,000.00	FHLMC 3YrNc3Mo	1.50	12/30/2013	10,000,000.00	99.91	9,990,625.00	(9,375.00)	1.50	2.92	3.00
	764,930,000.00		1.22		765,940,605.70	99.89	764,114,112.50	(1,826,493.20)	1.12	2.06	2.11
FNMA DISC NOTES											
313588A7	50,000,000.00	FNMA DISC NOTE	0.24	1/12/2011	49,935,000.00	100.00	50,000,000.00	65,000.00	0.24	0.03	0.03
313588B0	50,000,000.00	FNMA DISC NOTE	0.26	1/26/2011	49,924,527.78	100.00	50,000,000.00	75,472.22	0.26	0.07	0.07
313588F1	50,000,000.00	FNMA DISC NOTE	0.35	5/19/2011	49,853,680.56	99.94	49,968,750.00	115,069.44	0.35	0.37	0.37
313588F7	50,000,000.00	FNMA DISC NOTE	0.30	5/18/2011	49,877,916.67	99.94	49,968,750.00	90,833.33	0.30	0.38	0.38
313588G7	50,000,000.00	FNMA DISC NOTE	0.28	5/25/2011	49,888,000.00	99.94	49,968,750.00	80,750.00	0.28	0.40	0.40
313588GAT	50,000,000.00	FNMA DISC NOTE	0.25	5/25/2011	49,902,083.33	99.94	49,968,750.00	66,666.67	0.25	0.40	0.40
313588GG2	50,000,000.00	FNMA DISC NOTE	0.25	5/31/2011	49,903,125.00	99.94	49,968,750.00	65,625.00	0.25	0.41	0.41
313588HN8	40,000,000.00	FNMA DISC NOTE	0.24	6/30/2011	39,917,600.00	99.91	39,962,500.00	44,900.00	0.24	0.49	0.50
313588KF1	25,000,000.00	FNMA DISC NOTE	0.29	8/10/2011	24,930,722.22	99.88	24,968,750.00	38,027.78	0.29	0.61	0.61
313588KN4	25,000,000.00	FNMA DISC NOTE	0.29	8/17/2011	24,929,312.50	99.88	24,968,750.00	39,437.50	0.29	0.63	0.63
313588JR7	25,000,000.00	FNMA DISC NOTE	0.27	7/27/2011	24,939,437.50	99.91	24,976,562.50	37,125.00	0.27	0.57	0.57
313588LC7	50,000,000.00	FNMA DISC NOTE	0.29	8/31/2011	49,859,027.78	99.88	49,937,500.00	78,472.22	0.29	0.66	0.67
313588LS2	50,000,000.00	FNMA DISC NOTE	0.25	9/14/2011	49,882,986.11	99.84	49,921,875.00	38,888.89	0.25	0.70	0.70
313588MJ1	25,000,000.00	FNMA DISC NOTE	0.25	9/30/2011	24,938,888.89	99.84	24,960,937.50	22,048.61	0.25	0.75	0.75
	590,000,000.00		0.27		589,682,308.34	99.92	589,540,625.00	858,316.55	0.27	0.43	0.43
FNMA BONDS											
3136F82A2	5,000,000.00	FNMA 5YrNc6Mo1	4.00	2/12/2013	4,995,450.00	106.75	5,337,500.00	342,050.00	4.02	1.98	2.12
3136F83U7	10,000,000.00	FNMA 5YrNc6Mo1x	4.05	2/22/2013	10,000,000.00	106.94	10,693,750.00	693,750.00	4.05	2.00	2.15
3136F8CB7	5,000,000.00	FNMA 5YrNc6Mo1	4.00	3/11/2013	5,000,000.00	106.94	5,346,875.00	346,875.00	4.00	2.06	2.20
3136F9CB7	10,000,000.00	FNMA 5YrNc6Mo1x	4.00	3/11/2013	10,000,000.00	106.94	10,693,750.00	693,750.00	4.00	2.06	2.20
31398AWO1	5,000,000.00	FNMA	1.38	4/28/2011	5,005,450.00	100.38	5,018,750.00	13,300.00	1.32	0.32	0.32
3136FHJK2	5,000,000.00	FNMA 5YrNc2Yr1x	2.00	4/15/2014	4,990,000.00	100.38	5,018,750.00	28,750.00	2.04	3.15	3.29
3136F94P5	10,000,000.00	FNMA 3Yr	2.00	1/30/2012	10,107,000.00	101.59	10,159,375.00	52,375.00	1.57	1.06	1.08
31398AZN5	5,000,000.00	FNMA	1.00	11/23/2011	4,987,900.00	100.56	5,028,125.00	40,225.00	1.12	0.89	0.90
31398AD33	10,000,000.00	FNMA 3YrNc1Yr1x	2.13	1/25/2013	10,000,000.00	100.09	10,009,375.00	9,375.00	2.13	1.99	2.07
31398AC26	5,000,000.00	FNMA 3YrNc1.5Yr	1.75	12/28/2012	5,000,000.00	100.56	5,028,125.00	28,125.00	1.75	1.95	2.00
31398AF23	10,000,000.00	FNMA 3YrNc1.5Yr	1.80	2/8/2013	9,997,500.00	100.81	10,081,250.00	83,750.00	1.81	2.04	2.11
3136FMFG4	5,000,000.00	FNMA 5YrNc1Yr	2.00	3/30/2015	5,000,000.00	100.28	5,014,062.50	14,062.50	2.00	2.41	2.48
3136FMJL9	5,000,000.00	FNMA 3YrNc2Yr	1.90	4/5/2013	5,000,000.00	100.34	5,017,187.50	17,187.50	1.90	2.19	2.26
3136FMFR0	8,630,000.00	FNMA 2.5YrNc1Y	1.50	10/5/2012	8,630,000.00	100.28	8,654,271.88	24,271.88	1.50	1.73	1.76
31398AK43	10,000,000.00	FNMA 2.5YrNc1Y	1.50	9/25/2012	10,000,000.00	100.25	10,025,000.00	25,000.00	1.50	1.70	1.74
31398AS45	15,000,000.00	FNMA 3YrNc1Yr	2.00	6/24/2013	15,000,000.00	100.56	15,084,375.00	84,375.00	2.00	2.41	2.48
31398AXX5	10,000,000.00	FNMA	2.00	6/24/2013	5,000,000.00	100.56	5,028,125.00	28,125.00	2.00	2.41	2.48
31398AV90	5,000,000.00	FNMA 3YrNc2Yr	1.22	11/3/2011	5,000,000.00	100.69	5,068,750.00	68,750.00	0.75	0.83	0.84
31398AW32	10,000,000.00	FNMA 3YrNc1Yr	1.30	7/16/2013	4,997,500.00	100.41	5,020,312.50	22,812.50	1.32	2.48	2.54
31398AW32	10,000,000.00	FNMA 3YrNc1Yr	1.38	7/19/2013	9,999,000.00	100.31	10,031,250.00	32,250.00	1.38	2.48	2.55
31398AW32	10,000,000.00	FNMA 3YrNc1Yr	1.38	7/19/2013	9,999,000.00	100.31	10,031,250.00	32,250.00	1.38	2.48	2.55
31398AW32	5,000,000.00	FNMA 3YrNc1Yr	1.38	7/19/2013	5,000,000.00	100.31	5,015,625.00	15,625.00	1.38	2.48	2.55
31398AW32	5,000,000.00	FNMA 3YrNc1Yr	1.38	7/19/2013	5,000,000.00	100.31	5,015,625.00	15,625.00	1.38	2.48	2.55
3136FMV35	2,000,000.00	FNMA 5YrNc6Mo	1.50	7/21/2015	2,000,000.00	100.06	2,001,250.00	1,250.00	1.50	4.36	4.56
3136FMX82	5,000,000.00	FNMA 2.25YrNc6M	1.50	10/26/2012	5,000,000.00	100.03	5,001,562.50	1,562.50	1.00	1.80	1.82
31398AX80	5,000,000.00	FNMA 3YrNc6M	1.45	7/26/2013	5,000,000.00	100.03	5,003,125.00	3,125.00	1.40	2.50	2.57
31398AX80	5,000,000.00	FNMA 3YrNc6M	1.40	7/26/2013	5,000,000.00	100.06	5,001,562.50	1,562.50	1.45	2.50	2.57
31398AX80	5,000,000.00	FNMA 3YrNc6M	1.45	7/26/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.45	2.50	2.57
31398AX80	5,000,000.00	FNMA 3YrNc6M	1.45	7/26/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.45	2.50	2.57
31398AX80	5,000,000.00	FNMA 3YrNc6M	1.63	1/27/2014	5,000,000.00	100.06	5,003,125.00	3,125.00	1.63	2.97	3.08
3136FM2A1	5,000,000.00	FNMA 5YrNc6Mo	1.50	7/28/2015	5,000,000.00	100.13	5,006,250.00	6,250.00	1.50	4.38	4.58
3136FM2P8	5,000,000.00	FNMA 5YrNc6Mo	1.50	7/28/2015	4,995,000.00	99.97	4,998,437.50	3,437.50	1.52	4.38	4.58
3136FM3D4	5,000,000.00	FNMA 5YrNc1Mo	1.30	8/9/2013	10,000,000.00	100.06	10,006,250.00	6,250.00	1.30	2.54	2.61
31398AZ62	5,000,000.00	FNMA 3YrNc6Mo	1.30	8/9/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	2.54	2.61
31398AZ62	5,000,000.00	FNMA 3YrNc6Mo	1.30	8/9/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	2.54	2.61
31398AZ62	10,000,000.00	FNMA 3YrNc6Mo	1.30	8/9/2013	10,000,000.00	100.06	10,006,250.00	6,250.00	1.30	2.54	2.61
31398AZ62	5,000,000.00	FNMA 3YrNc6Mo	1.30	8/9/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	2.54	2.61
31398AZ62	5,000,000.00	FNMA 3YrNc6Mo	1.30	8/9/2013	5,000,000.00	100.06	5,003,125.00	3,125.00	1.30	2.54	2.61

Treasurer's Pooled Investment Fund
 Month End Portfolio Holdings Report

DECEMBER 31, 2010

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR1	AVG. LIFE2
3133XTJ64	10,000,000.00	FHLB 1.5Yr	1.38	5/16/2011	10,053,700.00	100.44	10,043,750.00	(9,950.00)	1.10	0.37	0.37
3133XTXH4	5,000,000.00	FHLB	1.63	7/27/2011	4,995,250.00	100.72	5,035,937.50	40,687.50	1.67	0.56	0.57
3133XTXH4	10,000,000.00	FHLB	1.63	7/27/2011	9,990,500.00	100.72	10,071,875.00	81,375.00	1.67	0.56	0.57
3133XUB28	5,000,000.00	FHLB	0.85	1/20/2011	5,000,000.00	100.03	5,001,562.50	1,562.50	0.85	0.06	0.06
3133XU7J6	5,000,000.00	FHLB 2Yr	1.13	7/18/2011	4,987,800.00	100.41	5,020,312.50	32,512.50	1.25	0.54	0.55
3133XUBV4	10,000,000.00	FHLB 1.5Yr	0.88	1/20/2011	9,994,200.65	100.03	10,003,125.00	8,924.35	0.92	0.06	0.06
3133XUD91	10,000,000.00	FHLB 3YrNc2Yr1x	2.05	8/10/2012	9,985,500.00	100.94	10,093,750.00	108,250.00	2.10	1.56	1.61
3133XUBV4	5,000,000.00	FHLB 1.5Yr	0.88	1/20/2011	4,986,400.00	100.03	5,001,562.50	15,162.50	1.07	0.05	0.06
3133XVNT4	5,000,000.00	FHLB 3Yr	1.75	12/14/2012	5,020,050.00	101.97	5,098,437.50	78,387.50	1.61	1.91	1.96
3133XUBV4	30,000,000.00	FHLB 1.5Yr	0.88	1/20/2011	30,137,141.10	100.03	30,009,375.00	(127,766.10)	0.47	0.06	0.06
3133XVDU2	23,330,000.00	FHLB	0.80	5/6/2011	23,416,321.00	100.25	23,388,325.00	(27,996.00)	0.54	0.34	0.35
3133XTJ64	15,000,000.00	FHLB 2Yr	1.38	5/16/2011	15,180,000.00	100.44	15,065,625.00	(114,375.00)	0.53	0.37	0.37
3133XUBV4	50,400,000.00	FHLB 1.5Yr	0.88	1/20/2011	50,693,832.00	100.03	50,415,750.00	(278,082.00)	0.35	0.06	0.06
3133XVZ1	10,000,000.00	FHLB 1.5Nc6Mox	0.63	6/10/2011	10,000,000.00	100.19	10,018,750.00	18,750.00	0.63	0.44	0.44
3133XVTL5	25,000,000.00	FHLB	0.70	5/27/2011	25,061,250.00	100.19	25,046,875.00	(14,375.00)	0.53	0.40	0.40
3133XVDU2	10,660,000.00	FHLB	0.80	5/6/2011	10,686,030.80	100.25	10,686,650.00	(9,380.80)	0.56	0.34	0.35
3133XVTL5	10,000,000.00	FHLB	0.70	5/27/2011	10,006,400.00	100.19	10,018,750.00	12,350.00	0.66	0.40	0.40
3133XWD30	25,000,000.00	FHLB 1.4Yr	0.60	5/23/2011	25,000,000.00	100.16	25,039,062.50	39,062.50	0.60	0.39	0.39
3133XWKU2	5,000,000.00	FHLB 2.5Yr	1.38	6/8/2012	5,017,100.00	101.25	5,062,500.00	45,400.00	1.21	1.42	1.44
31331JFT5	5,000,000.00	FHLB 1.5Yr	0.88	9/1/2011	4,991,000.00	100.22	5,010,937.50	19,937.50	0.81	0.66	0.67
3133XTU1	5,000,000.00	FHLB 2.25Yr	1.26	7/12/2012	5,000,000.00	101.13	5,056,250.00	56,250.00	1.26	1.50	1.53
3133XXY04	10,000,000.00	FHLB 5YrNc1.5Yr	1.75	4/28/2015	10,000,000.00	101.06	10,106,250.00	106,250.00	1.75	4.14	4.33
31398AK43	5,000,000.00	FHLB 2.5YrNc1Yr	1.50	9/25/2012	4,997,500.00	100.25	5,012,500.00	15,000.00	1.52	1.70	1.74
3133XYHD0	15,000,000.00	FHLB	1.63	6/14/2013	15,185,100.00	101.72	15,217,125.00	32,025.00	1.20	2.40	2.46
3133702E7	5,000,000.00	FHLB	0.75	4/2/2012	5,000,000.00	100.38	5,018,750.00	18,750.00	0.75	1.25	1.26
3133XVW47	10,000,000.00	FHLB	1.13	3/9/2012	10,040,000.00	100.81	10,081,250.00	41,250.00	0.89	1.18	1.19
3133XYH5	10,000,000.00	FHLB 5YrNc1.5Yr	1.13	6/30/2011	10,074,609.38	100.47	10,046,875.00	(27,734.38)	0.37	0.50	0.50
3133XYUK9	35,000,000.00	FHLB	1.50	7/16/2015	10,000,000.00	100.88	10,087,500.00	87,500.00	1.50	4.32	4.52
3133XYYS8	8,140,000.00	FHLB	0.80	1/17/2012	35,000,000.00	100.38	35,131,250.00	131,250.00	0.80	1.04	1.05
3133XWEZ8	8,890,000.00	FHLB	0.75	7/8/2011	8,147,488.80	100.13	8,150,175.00	2,686.20	0.41	0.50	0.50
3133703Y2	10,000,000.00	FHLB	0.63	1/9/2012	8,915,158.70	100.25	8,912,225.00	(2,933.70)	0.47	0.52	0.52
3133XYZC2	25,000,000.00	FHLB	0.67	1/13/2012	25,007,500.00	100.13	25,031,250.00	23,750.00	0.63	1.01	1.03
3133XYZC2	15,000,000.00	FHLB	0.67	1/13/2012	15,000,000.00	100.13	15,018,750.00	18,750.00	0.65	1.03	1.04
3133XYZC2	10,000,000.00	FHLB	0.67	1/13/2012	9,998,700.00	100.13	10,012,500.00	13,800.00	0.67	1.03	1.04
3133XYZC2	5,000,000.00	FHLB	0.67	1/13/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	0.68	1.03	1.04
3133707J1	25,000,000.00	FHLB	0.26	1/13/2011	24,996,727.00	100.00	25,000,000.00	3,273.00	0.29	0.04	0.04
313370AF5	44,550,000.00	FHLB	0.26	1/14/2011	44,844,167.51	100.00	44,550,000.00	(294,167.51)	0.29	0.04	0.04
3133XYZ24	10,000,000.00	FHLB	0.50	6/27/2011	10,008,900.00	100.13	10,012,500.00	3,600.00	0.41	0.49	0.49
3133707D4	20,000,000.00	FHLB	0.26	1/12/2011	20,001,380.00	100.00	20,000,000.00	(1,380.00)	0.25	0.03	0.03
3133702W7	5,000,000.00	FHLB 3YrNm1.5Mo	1.40	7/12/2013	5,000,000.00	100.59	5,029,687.50	29,687.50	1.40	2.46	2.53
313370BG2	10,000,000.00	FHLB 1Yr	0.45	7/28/2011	10,000,000.00	100.06	10,006,250.00	6,250.00	0.45	0.57	0.57
313370BG2	20,000,000.00	FHLB 1Yr	0.45	7/28/2011	20,006,000.00	100.06	20,012,500.00	6,500.00	0.42	0.57	0.57
313370BG2	10,000,000.00	FHLB 1Yr	0.45	7/28/2011	10,003,460.00	100.06	10,006,250.00	2,790.00	0.42	0.57	0.57
313370BJ6	10,000,000.00	FHLB	0.65	1/30/2012	10,011,930.00	100.25	10,025,000.00	13,070.00	0.57	1.07	1.08
313370BJ6	10,000,000.00	FHLB	0.65	1/30/2012	10,014,900.00	100.25	10,025,000.00	10,100.00	0.55	1.07	1.08
313370BJ6	5,000,000.00	FHLB	0.65	1/30/2012	5,010,650.00	100.25	5,012,500.00	1,850.00	0.51	1.07	1.08
313370TA6	10,000,000.00	FHLB 1.5Yr	0.75	12/21/2011	10,040,757.70	100.34	10,034,375.00	(6,382.70)	0.45	0.97	0.97
313370TA6	5,000,000.00	FHLB 3Yr	0.88	8/28/2013	5,003,500.00	99.63	4,981,250.00	(22,250.00)	0.85	2.62	2.66
313370TB4	5,000,000.00	FHLB 3Yr	0.85	7/29/2013	5,001,442.61	99.69	4,984,375.00	(17,067.61)	0.84	2.54	2.58
313370G8	10,000,000.00	FHLB	0.63	1/13/2012	10,027,900.80	100.13	10,012,500.00	(15,400.80)	0.42	1.03	1.04
313370TH1	5,000,000.00	FHLB 3YrNc1Mo	1.00	9/9/2013	4,992,800.00	99.78	4,989,062.50	(3,737.50)	1.05	2.64	2.69
3133XYZC2	10,000,000.00	FHLB	0.67	1/13/2012	10,032,500.00	100.13	10,012,500.00	(20,000.00)	0.43	1.03	1.04
3133XWKU2	10,000,000.00	FHLB 2Yr	1.38	6/8/2012	10,126,900.00	101.25	10,125,000.00	(1,900.00)	0.64	1.42	1.44
313370G8	20,000,000.00	FHLB	0.63	1/13/2012	20,045,000.00	100.13	20,025,000.00	(20,000.00)	0.46	1.03	1.04
313370B72	10,000,000.00	FHLB 1.5Yr	0.60	1/25/2012	10,028,700.00	100.19	10,018,750.00	(9,950.00)	0.39	1.06	1.07

Treasurer's Pooled Investment Fund
Month End Portfolio Holdings Report

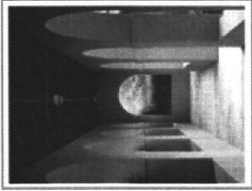
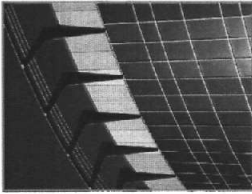
CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT 1	M DUR 1	AVG. LIFE2
313371Q09	10,000,000.00	FHLB 1YrNc3Mo	0.40	12/9/2011	10,000,000.00	99.88	9,987,500.00	(12,500.00)	0.40	0.94	0.94
313371Q07	5,000,000.00	FHLB 1YrNc1Mo	0.40	12/2/2011	5,000,000.00	99.91	4,995,312.50	(4,687.50)	0.40	0.92	0.92
313371U03	15,000,000.00	FHLB 1YrNc3Mo	0.45	12/16/2011	15,000,000.00	99.97	14,995,312.50	(4,687.50)	0.45	0.96	0.96
313371RA6	10,000,000.00	FHLB 2YrNc1Mo	0.70	12/7/2012	10,000,000.00	99.56	9,956,250.00	(43,750.00)	0.70	1.92	1.94
313371RA6	10,000,000.00	FHLB 2YrNc1Mo	0.70	12/7/2012	10,000,000.00	99.56	9,956,250.00	(43,750.00)	0.70	1.92	1.94
313371U03	10,000,000.00	FHLB 1YrNc3Mo	0.45	12/16/2011	10,000,000.00	99.97	9,996,875.00	(3,125.00)	0.45	0.96	0.96
313371XL5	10,000,000.00	FHLB 1YrNc3Mo	0.45	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.45	0.97	0.98
313371XL5	20,000,000.00	FHLB 1YrNc3Mo	0.45	12/23/2011	20,000,000.00	99.91	19,991,250.00	(18,750.00)	0.45	0.97	0.98
313371VA1	6,200,000.00	FHLB 3YrNc3Mo	1.10	12/9/2013	6,200,000.00	99.13	6,145,750.00	(54,250.00)	1.10	2.88	2.94
313371TR7	5,000,000.00	FHLB 3YrNc6Mo	1.00	12/9/2013	4,997,500.00	99.03	4,951,562.50	(45,937.50)	1.00	2.89	2.94
313371U03	10,000,000.00	FHLB 5YrNc3Mo	1.50	12/10/2015	10,000,000.00	97.50	9,750,000.00	(250,000.00)	1.50	4.74	4.95
313371XW1	10,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371XW1	15,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.50	0.97	0.98
313371XW1	10,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371XW1	10,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371XW1	10,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371XW1	10,000,000.00	FHLB 1YrNc1Mo	0.50	12/23/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.50	0.97	0.98
313371YQ3	10,000,000.00	FHLB 1.25YrNc3Mo	0.50	3/16/2012	10,000,000.00	99.94	9,993,750.00	(6,250.00)	0.50	1.20	1.21
313371YL4	15,000,000.00	FHLB 1.5YrNc3Mo	0.63	6/21/2012	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.63	1.46	1.47
313371YL4	5,000,000.00	FHLB 1.5YrNc3Mo	0.63	6/21/2012	5,000,000.00	99.91	4,995,312.50	(4,687.50)	0.63	1.46	1.47
313371YL4	15,000,000.00	FHLB 1.5YrNc6Mo	0.63	6/21/2012	15,000,000.00	99.91	14,985,937.50	(14,062.50)	0.63	1.46	1.47
313371N77	5,000,000.00	FHLB 5YrNc6Mo	1.00	11/19/2015	4,918,900.00	97.75	4,887,500.00	(31,400.00)	1.34	4.74	4.89
313371Z58	10,000,000.00	FHLB 1YrNc3Mo	0.50	12/28/2011	10,000,000.00	100.03	10,003,125.00	3,125.00	0.50	0.99	0.99
313371YX8	15,000,000.00	FHLB 1YrNc3Mo	0.50	12/28/2011	15,000,000.00	100.03	15,004,687.50	4,687.50	0.50	0.99	0.99
313371YR1	15,000,000.00	FHLB 1YrNc3Mo	0.50	12/29/2011	15,000,000.00	99.94	14,990,625.00	(9,375.00)	0.50	0.99	1.00
313371YR1	15,000,000.00	FHLB 1YrNc3Mo	0.50	12/29/2011	15,000,000.00	99.94	14,990,625.00	(9,375.00)	0.50	0.99	1.00
313372AN4	15,000,000.00	FHLB 5YrNc3Mo	2.25	12/30/2015	14,997,000.00	99.38	14,926,250.00	(90,750.00)	2.25	4.94	5.00
3133726B5	11,200,000.00	FHLB 5YrNc3Mo	2.13	12/30/2015	11,200,000.00	99.31	11,123,000.00	(77,000.00)	2.13	4.72	5.00
313371TD8	10,000,000.00	FHLB 1YrNc3Mo	0.45	12/14/2011	10,000,000.00	99.91	9,990,625.00	(9,375.00)	0.45	0.95	0.95
			0.76		1,604,610,878.61	100.01	1,602,614,693.75	(1,996,184.86)	0.66	1.25	1.27
FFCB DISC NOTES											
313312FM7	14,000,000.00	FFCB DISC NOTE	0.35	5/12/2011	13,958,622.22	99.94	13,991,250.00	32,627.78	0.35	0.36	0.36
313312FB1	15,000,000.00	FFCB DISC NOTE	0.30	5/2/2011	14,966,000.00	99.97	14,995,312.50	29,312.50	0.30	0.33	0.33
313312KH2	25,000,000.00	FFCB DISC NOTE	0.25	8/12/2011	24,960,937.50	99.88	24,968,750.00	7,812.50	0.25	0.61	0.61
			0.29		53,886,569.72	99.92	53,956,312.50	69,752.78	0.29	0.47	0.47
FFCB BONDS											
31331YG46	5,000,000.00	FFCB 3Yr	2.63	4/21/2011	4,965,100.00	100.72	5,035,937.50	70,837.50	2.93	0.30	0.30
31331YUD0	5,000,000.00	FFCB 3Yr	2.88	2/14/2011	4,965,050.00	100.31	5,015,625.00	50,575.00	3.19	0.12	0.12
31331YWG1	6,750,000.00	FFCB 3Yr	3.00	3/3/2011	6,779,362.50	100.47	6,781,640.63	2,278.13	2.78	0.17	0.17
31331YY46	4,950,000.00	FFCB 3Yr	3.90	6/20/2011	5,166,117.00	101.69	5,033,531.25	(132,585.75)	2.03	0.46	0.47
30769PAA0	4,602,000.00	FFCB 2.5Yr	5.50	7/15/2011	4,967,444.82	102.69	4,725,678.75	(241,766.07)	2.13	0.52	0.54
31331GY6	5,000,000.00	FFCB	1.60	1/12/2011	5,002,800.00	100.03	5,001,562.50	(1,237.50)	1.57	0.03	0.03
31331GNQ8	5,000,000.00	FFCB	2.25	4/24/2012	5,066,900.00	102.25	5,112,500.00	45,600.00	1.76	1.29	1.32
31331GXR5	10,000,000.00	FFCB 2Yr	1.15	6/8/2011	9,971,000.00	100.41	10,040,625.00	69,625.00	1.30	0.43	0.44
31331GYP8	5,000,000.00	FFCB 3Yr	2.13	6/18/2012	4,988,000.00	102.28	5,114,062.50	126,062.50	2.21	1.43	1.47
31331GYP8	3,000,000.00	FFCB 3Yr	2.13	6/18/2012	2,992,800.00	102.28	3,068,437.50	75,637.50	2.21	1.43	1.47
313160AA1	8,000,000.00	FFCB	3.88	8/19/2011	8,364,880.00	102.19	8,175,000.00	(189,880.00)	1.52	0.62	0.63
31331GN96	10,000,000.00	FFCB 2Yr	1.30	9/1/2011	10,000,000.00	100.63	10,025,000.00	25,000.00	1.30	0.66	0.67
31331GV22	5,000,000.00	FFCB 2Yr	1.13	10/3/2011	5,000,000.00	100.50	5,062,000.00	62,000.00	1.13	0.75	0.76
31331JBV4	5,000,000.00	FFCB	1.75	2/21/2013	4,986,850.00	101.88	5,093,750.00	106,900.00	1.84	2.08	2.15
31331G6F1	5,000,000.00	FFCB	0.57	6/9/2011	5,003,000.00	100.16	5,007,812.50	4,812.50	0.52	0.44	0.44
31331JDM2	5,000,000.00	FFCB 2YrNc1Mo	1.04	2/9/2012	5,000,000.00	100.06	5,003,125.00	3,125.00	1.04	1.09	1.11
31331JAB9	5,000,000.00	FFCB 3Yr	1.63	12/24/2012	5,017,450.00	101.84	5,092,187.50	74,737.50	1.50	1.94	1.98
31331JDT7	5,000,000.00	FFCB 3Yr	1.65	2/11/2013	5,000,000.00	101.81	5,090,625.00	90,625.00	1.65	2.05	2.12
31331JFK4	5,000,000.00	FFCB 3YrNc1Yr	1.84	3/1/2013	5,000,000.00	100.22	5,010,937.50	10,937.50	1.84	2.10	2.17
31331JFQ1	5,000,000.00	FFCB 2YrNc1Yr	1.20	3/1/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	1.20	1.15	1.17

Treasurer's Pooled Investment Fund
Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR.1	AVG. LIFE2
31331JFQ1	5,000,000.00	FFCB 2Ynct1Yr	1.20	3/1/2012	5,000,000.00	100.13	5,006,250.00	6,250.00	1.20	1.15	1.17
31331GYP8	8,500,000.00	FFCB 3Yr	2.13	6/18/2012	8,637,785.00	102.28	8,693,906.25	56,121.25	1.37	1.44	1.47
31331JMY6	15,000,000.00	FFCB 2Ynct1Mo	1.24	5/4/2012	15,000,000.00	100.28	15,042,187.50	42,187.50	1.24	1.32	1.34
31331JTX1	5,000,000.00	FFCB 3Ynct1Yr	1.44	7/8/2013	5,000,000.00	100.50	5,025,000.00	25,000.00	1.44	2.45	2.52
31331JAB9	5,000,000.00	FFCB 3Yr	1.63	12/24/2012	5,103,000.00	101.84	5,092,187.50	(10,812.50)	0.75	1.95	1.98
31331JB69	5,000,000.00	FFCB 1.5Ynct3Mo	0.48	3/8/2012	4,996,250.00	100.00	5,000,000.00	3,750.00	0.53	1.18	1.19
31331JB51	10,000,000.00	FFCB 1.25Ynct3Mo	0.42	12/9/2011	10,000,000.00	100.00	10,000,000.00	-	0.42	0.94	0.94
31331JK77	5,000,000.00	FFCB 1.5Ynct3Mo	0.50	3/28/2012	5,000,000.00	100.00	5,000,000.00	-	0.50	1.24	1.24
31331JB44	10,000,000.00	FFCB 1.75Yr	0.55	6/13/2012	9,998,000.00	100.00	10,000,000.00	2,000.00	0.56	1.44	1.45
31331JQ22	10,000,000.00	FFCB 1.5Ynct3Mo	0.47	4/4/2012	10,000,000.00	100.00	10,000,000.00	-	0.47	1.25	1.26
31331JW74	15,000,000.00	FFCB 1.75Ynct3Mo	0.43	8/3/2012	14,986,950.00	99.81	14,971,875.00	(15,075.00)	0.48	1.58	1.59
31331JW74	10,000,000.00	FFCB 1.75Ynct3Mo	0.43	8/3/2012	9,997,000.00	99.81	9,981,250.00	(15,750.00)	0.45	1.58	1.59
31331JT78	15,000,000.00	FFCB 2Ynct6Mo	0.49	10/26/2012	14,992,500.00	99.75	14,962,500.00	(30,000.00)	0.52	1.81	1.82
31331JS87	5,000,000.00	FFCB 2.25Ynct3Mo	0.60	1/25/2013	5,000,000.00	99.63	4,981,250.00	(18,750.00)	0.60	2.05	2.07
31331J2B8	10,000,000.00	FFCB 2.25Ynct3Mo	0.53	2/15/2013	9,985,500.00	99.53	9,953,125.00	(42,375.00)	0.55	2.10	2.13
31331JY56	10,000,000.00	FFCB 3Yr	1.60	6/3/2013	10,211,890.00	101.69	10,168,750.00	(43,140.00)	0.75	2.37	2.43
31331J4C4	10,000,000.00	FFCB 2Yr	0.40	11/2/2012	9,972,900.00	99.56	9,956,250.00	(16,650.00)	0.54	1.83	1.84
31331J4C4	10,000,000.00	FFCB 3Ynct1Mo	1.13	12/6/2013	10,000,000.00	99.22	9,921,875.00	(78,125.00)	1.13	2.87	2.93
31331J4C4	5,000,000.00	FFCB 3Ynct1Mo	1.13	12/6/2013	5,000,000.00	99.22	4,960,937.50	(39,062.50)	1.13	2.87	2.93
31331J6A6	5,000,000.00	FFCB 3Yr	1.30	12/23/2013	5,000,000.00	100.47	5,023,437.50	23,437.50	1.30	2.91	2.98
31331J6A6	5,000,000.00	FFCB 3Yr	1.30	12/23/2013	5,000,000.00	100.47	5,023,437.50	23,437.50	1.30	2.91	2.98
290,802,000.00			1.35		292,128,529.32	100.50	292,261,006.88	132,477.56	1.15	1.44	1.47
FARMER MAC											
307692AA1	14,500,000.00	FARMER MAC GTD	4.88	1/14/2011	15,219,490.00	104.96	15,219,490.00	-	1.28	0.04	0.04
14,500,000.00			4.88		15,219,490.00	104.96	15,219,490.00	-	1.28	0.04	0.04
MUNI - MUNICIPAL BONDS											
68607VTD7	1,170,000.00	OREGON ST LOTTERY Aa3 AAA	4.16	4/1/2011	1,170,000.00	100.00	1,170,000.00	-	4.16	0.24	0.25
93974CBY5	5,000,000.00	WASHINGTON ST Aa1 AA+ AA	4.00	7/1/2011	5,023,300.00	100.47	5,023,300.00	-	3.83	0.48	0.50
93974CBY5	3,645,000.00	WASHINGTON ST Aa1 AA+ AA	4.00	7/1/2011	3,661,985.70	100.47	3,661,985.70	-	3.83	0.48	0.50
20775BNC6	1,000,000.00	CT HFA Aaa AAA	1.60	5/15/2011	1,000,000.00	100.00	1,000,000.00	-	1.60	0.37	0.37
20775BND4	850,000.00	CT HFA Aaa AAA	2.18	5/15/2012	850,000.00	100.00	850,000.00	-	2.18	1.34	1.37
041042RKO	1,440,000.00	ARKANSAS ST AA/Aa1	1.25	7/1/2012	1,440,273.60	100.02	1,440,273.60	-	1.24	1.47	1.50
13,105,000.00			3.41		13,145,559.30	100.31	13,145,559.30	-	3.30	0.62	0.63
CPD - COMMERCIAL PAPER - DISCOUNT											
36959JPP2	50,000,000.00	GENERAL ELECTRIC	0.26	2/23/2011	49,954,861.11	99.96	49,979,388.89	24,527.78	0.26	0.15	0.15
36959JPU1	50,000,000.00	GENERAL ELECTRIC	0.26	2/28/2011	49,954,861.11	99.95	49,977,444.44	22,583.33	0.26	0.16	0.16
36959JRD7	40,000,000.00	GENERAL ELECTRIC	0.26	4/13/2011	39,961,577.78	99.91	39,964,866.67	3,288.89	0.26	0.28	0.28
36959JR70	25,000,000.00	GENERAL ELECTRIC	0.26	4/7/2011	24,977,069.44	99.92	24,979,333.33	2,263.89	0.26	0.27	0.27
165,000,000.00			0.26		164,848,369.44	99.94	164,901,033.33	52,663.89	0.26	0.20	0.20
NCDS											
78009JZ65	100,000,000.00	ROYAL BANK OF CANADA	0.25	3/28/2011	100,000,000.00	100.00	100,000,000.00	-	0.25	0.24	0.24
100,000,000.00			0.25		100,000,000.00	100.00	100,000,000.00	-	0.25	0.24	0.24
TOTAL	6,446,357,000.00		0.74		6,449,598,471.47	100.01	6,447,166,191.03	(2,430,280.44)	0.67	1.17	1.19

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 in yield.
 The higher the modified duration of a security, the higher the risk.
 5. Pricing based on December 31, 2010.





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	15%/ \$150MM	A/A2/A	0.20%
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	5 YEARS	100%	N/A	5.06%
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT		3 YEARS	2.50%	INVESTMENT GRADE	0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	NO LIMIT	AAA	83.10%
BILLS OF EXCHANGE	270 DAYS	40% (1)		180 DAYS	30%	A1/P1/F1	-
COMMERCIAL PAPER	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	2.56%
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%		1 YEAR	25% MAX	A1/P1/F1	1.55%
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	30%	A	2 YEARS	20% MAX	AA/Aa2/AA	-
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	BOARD APPROVED	0.84%
MUTUAL FUNDS	90 DAYS (2)	20%	AAA/Aaa (3)	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGENCIES	5.27%
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT		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		3 YEARS	0% MAX		0.78%
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A	0.64%

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.



County Administrative Center

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