

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

607 A



FROM: Don Kent, Treasurer-Tax Collector

SUBMITTAL DATE:
February 10, 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 January 2011.

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".

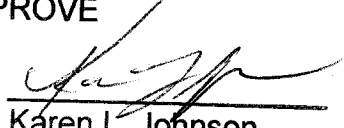


Don Kent, Treasurer-Tax Collector

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

Dep't Policy
 WITH THE CLERK OF THE BOARD
 Per Exec. Ofc.: Consent Policy



County of Riverside Treasurer's Pooled Investment Fund

All Data as of January 31, 2011

"Same Great Taste, Just More Filling"

We wanted 2011 to start out on an encouraging note and we have much to report. In our continuing quest to reduce cost and improve efficiency, we have upgraded our portfolio management system; as a result, it will provide us with additional flexibility, and, more robust reporting on our investments. This upgrade has enabled us to download data directly into this monthly report saving staff time as all calculations will be performed by the system rather than a more manual process.

You will also see a different look with expanded market data to include definitions on the economic indicators, additional U.S. Treasury yields, the current Fed Funds target rate as well as the probabilities of various future Fed moves (of particular importance as markets continue to anticipate higher interest rates). The portfolio composition and maturity analysis is now more detailed with a breakdown among all security types. Also updated is what we benchmark against, TIMMI (Treasurer's Institutional Money Market Index), which includes yields of five top institutional prime money market funds.

Additionally, Moody's Investors Service on January 19th updated their report on the Treasurer's Pooled Investment Fund (TPIF). Moody's has the TPIF rated at Aaa/MR1, stating "the County of Riverside Treasurer's Pooled Investment Fund continues to pursue a conservative investment strategy, consistent with the County's Investment Policy, as illustrated by the Fund's very high credit quality, maturity and liquidity profiles. Notwithstanding a challenging credit environment, the Fund has avoided credit defaults or loss of principal, either realized or unrealized gains (losses) on a month over month basis."

This follows on FitchRatings affirming our AAA/V1 rating on the TPIF that we reported in October. Both of these reports can be viewed on our website www.treasurer-tax.co.riverside.ca.us.

Don Kent

Treasurer-Tax Collector

Capital Markets

Don Kent
Treasurer-Tax Collector

Jon Christensen
Asst. Treasurer-Tax Collector

Giovane Pizano
Investment Manager

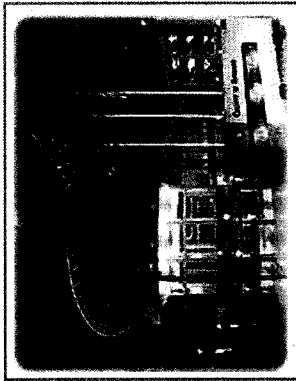
Angela Tressler
Asst. Investment Manager

Investment Objectives

Safety of Principal

Liquidity

Maximum Rate of Return



Portfolio Statistics

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	Yrs to Maturity	Modified Duration
January	5,815,137,071.46	5,814,715,147.19	421,924.27	0.01	0.66	1.25	1.23
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

*Market values do not include accrued interest.

The Treasurer's Pooled Investment Fund is comprised of the County, Schools, Special Districts, and other Discretionary Depositors.

MARKET Data

Economic Indicators*

Released on:	Indicator	Definition	Consensus	Actual
2/4/2011	Nonfarm Payrolls - M/M change	Nonfarm payroll employment counts the number of paid employees working part-time or full-time in the nation's business and government establishments.	140,000	36,000
2/4/2011	Unemployment Rate	The unemployment rate measures the number of unemployed as a percentage of the labor force.	9.5%	9.0%
1/27/2011	Durable Goods Orders - M/M change	Durable goods orders reflect the new orders placed with domestic manufacturers for immediate and future delivery of factory hard goods. Durable goods orders are a leading indicator of industrial production and capital spending.	1.5%	-2.5%
1/28/2011	Real Gross Domestic Product - Q/Q change	Gross Domestic Product (GDP) is the broadest measure of aggregate economic activity and encompasses every sector of the economy. GDP is the country's most comprehensive economic scorecard.	3.5%	3.2%
1/25/2011	Consumer Confidence	The Conference Board compiles a survey of consumer attitudes on present economic conditions and expectations of future conditions. Consumer spending drives two-thirds of the economy and if the consumer is not confident, the consumer will not be willing to pull out the big bucks. Consumer spending in turn, affects economic growth.	54.3	60.6
2/3/2011	Factory Orders - M/M change	Factory orders represent the dollar level of new orders for both durable and nondurable goods. All in all, this report tells investors what to expect from the manufacturing sector, a major component of the economy and therefore a major influence on their investments.	-0.4%	0.2%
1/14/2011	Consumer Price Index - M/M change	The Consumer Price Index is a measure of the average price level of a fixed basket of goods and services purchased by consumers. Monthly changes in the CPI represent the rate of inflation. As the rate of inflation changes and as expectations on inflation change, the markets	0.4%	0.5%

Stock Indices*

	Value	M/M Change
Dow Jones Indus. Avg (DJIA)	11,891.90	314.40
S&P 500 Index	1,286.12	28.48
NASDAQ Composite Index	2,700.08	47.21

Commodities*

	Value	M/M Change
Nymex Crude	\$ 92.19	\$ 2.65
Gold (USD/OZ)	\$ 1,332.80	\$ 26.62

*Source: Bloomberg

Current Fed Funds Target	Rate: 0.25%*
Fed Move	Probability for FOMC Date
Decrease	3/15/11
to 0.00%	62.0%
No Change	38.0%
Increase to 0.50%	0.0%
Increase to 0.75%	0.0%

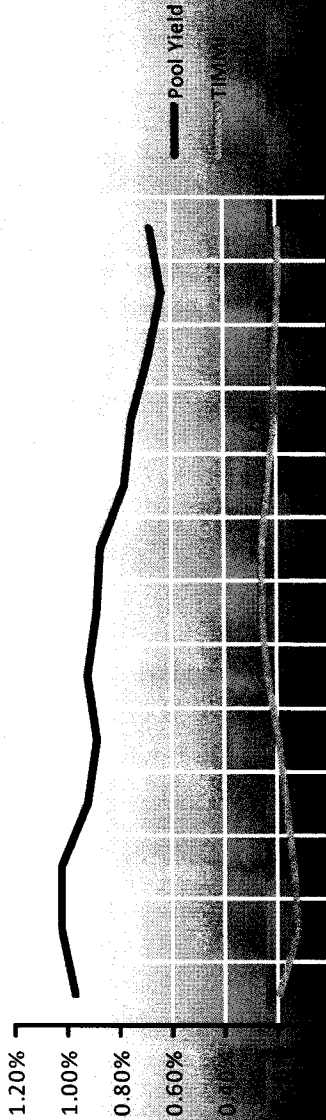


U.S. Treasuries*

	Yield (%)	M/M Change (%)
3-Month	0.15	0.03
6-Month	0.17	(0.02)
12-Month	0.26	(0.03)
2-Year	0.58	(0.03)
3-Year	0.98	(0.04)
5-Year	1.95	(0.06)
7-Year	2.71	-
10-Year	3.42	0.12
30-Year	4.58	0.24

U.S. HISTORICAL YIELD CURVE

TIMMI Benchmark



AAA Rated Prime Institutional Money-Market Funds		
Fund	Symbol	7 Day Yield
Fidelity Prime Institutional MMF	FIPXX	0.23%
Federated Prime Obligations Fund	POIXX	0.17%
Wells Fargo Advantage Heritage	WFJXX	0.18%
Morgan Stanley Institutional Prime Liquidity Fund	MPFXX	0.17%
BlackRock Prime Cash Fund	BPIXX	0.21%

▲ The 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 five AAA rated prime institutional money market funds. Similar to the Treasurer's Office, prime money market funds invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, commercial paper, certificates of deposits, repurchase agreements, etc. TIMMI is currently comprised of the five multi billion dollar funds listed above.

CASH *Flow*

Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturated Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
02/2011					281.80		
02/2011	560.00	946.97	(386.97)	105.17	0.00	610.00	
03/2011	952.96	850.00	102.96		102.96	106.75	
04/2011	1,389.61	820.00	569.61		672.57	136.17	
05/2011	760.95	1,200.00	(439.05)		233.52	733.99	
06/2011	878.82	1,350.00	(471.18)	237.66	0.00	213.85	
07/2011	1,008.18	995.64	12.54		12.54	307.14	
08/2011	547.80	725.41	(177.61)	165.07	0.00	333.00	
09/2011	738.85	863.69	(124.84)	124.84	0.00	190.00	
10/2011	730.00	820.00	(90.00)	90.00	0.00	30.00	
11/2011	840.22	689.85	150.37		150.37	160.00	
12/2011	1,811.69	843.57	968.12		1,118.49	180.00	
01/2012	842.93	1,339.48	(496.55)		621.94	295.00	
TOTALS	11,062.01	11,444.61	(382.60)	722.74		3,295.90	5,091.98
				12.43%		56.68%	87.57%

* All values reported in millions (\$).



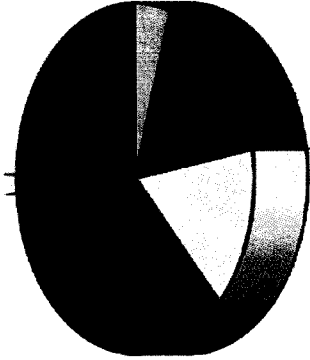
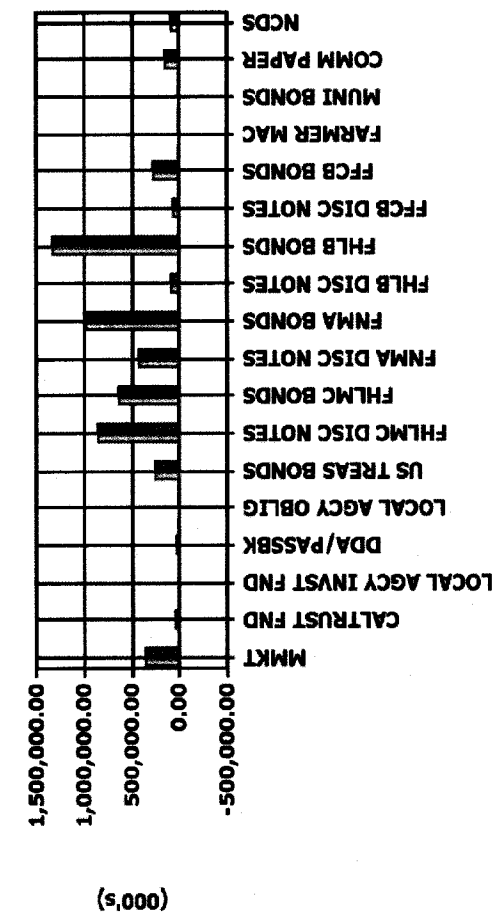
◀ The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

ASSET Allocation

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Assets (000's)	Scheduled Par	Scheduled Book	Market	Mkt / Sch Book	Yield	WAL (Yr)	Mkt (Yr)
MMKT	375,000.00	375,000.00	375,000.00	100.00%	0.19%	.003	.003
CALTRUST FND	54,000.00	54,000.00	54,000.00	100.00%	0.50%	.003	.003
LOCAL AGCY INVST FND	0.00	0.00	0.00	0.00%	0.00%	.000	.000
DDA/PASSBK	41,000.00	41,000.00	41,000.00	100.00%	0.11%	.003	.003
LOCAL AGCY OBLIG	610.00	610.00	610.00	100.00%	1.17%	9.378	9.378
US TREAS BONDS	265,000.00	266,305.86	266,125.00	99.93%	0.46%	.905	.905
FHLMC DISC NOTES	880,000.00	878,226.00	879,445.31	100.14%	0.26%	.391	.391
FHLMC BONDS	654,930.00	655,467.36	654,579.78	99.86%	1.10%	.734	2.225
FNMA DISC NOTES	440,000.00	438,919.66	439,670.31	100.17%	0.28%	.436	.436
FNMA BONDS	1,002,220.00	1,002,548.46	1,002,289.24	99.97%	1.21%	1.116	2.579
FHFB DISC NOTES	100,000.00	99,794.50	99,898.89	100.10%	0.27%	.626	.626
FHFB BONDS	1,348,030.00	1,349,684.92	1,349,129.25	99.96%	0.71%	.788	1.396
FFCB DISC NOTES	79,000.00	78,833.74	78,936.25	100.13%	0.29%	.491	.491
FFCB BONDS	290,405.00	291,363.28	291,654.44	100.10%	1.10%	1.066	1.445
FARMER MAC	4,602.00	4,967.44	4,709.86	94.81%	2.13%	.452	.452
MUNI BONDS	13,145.00	13,145.56	13,145.56	100.00%	3.30%	.549	.549
COMM PAPER	165,000.00	164,848.37	164,943.18	100.06%	0.26%	.118	.118
NCDS	100,000.00	100,000.00	100,000.00	100.00%	0.25%	.153	.153
Totals (000's)	5,912,902.00	5,914,715.15	5,915,137.97	100.01%	0.68%	.671	1.251

SCHEDULED PAR %



- MMKT - 6%
- CALTRUST FND - 1%
- LOCAL AGCY INVST FND - 0%
- DDA/PASSBK - 1%
- LOCAL AGCY OBLIG - 0%
- US TREAS BONDS - 5%
- FHLMC DISC NOTES - 15%
- FHLMC BONDS - 11%
- FNMA DISC NOTES - 8%
- FNMA BONDS - 17%
- FHFB DISC NOTES - 2%
- FHFB BONDS - 23%
- FFCB DISC NOTES - 1%
- FFCB BONDS - 5%
- FARMER MAC - 0%
- MUNI BONDS - 0%
- COMM PAPER - 3%
- NCDS - 2%

■ Scheduled Book ■ Market

MATURITY Analysis

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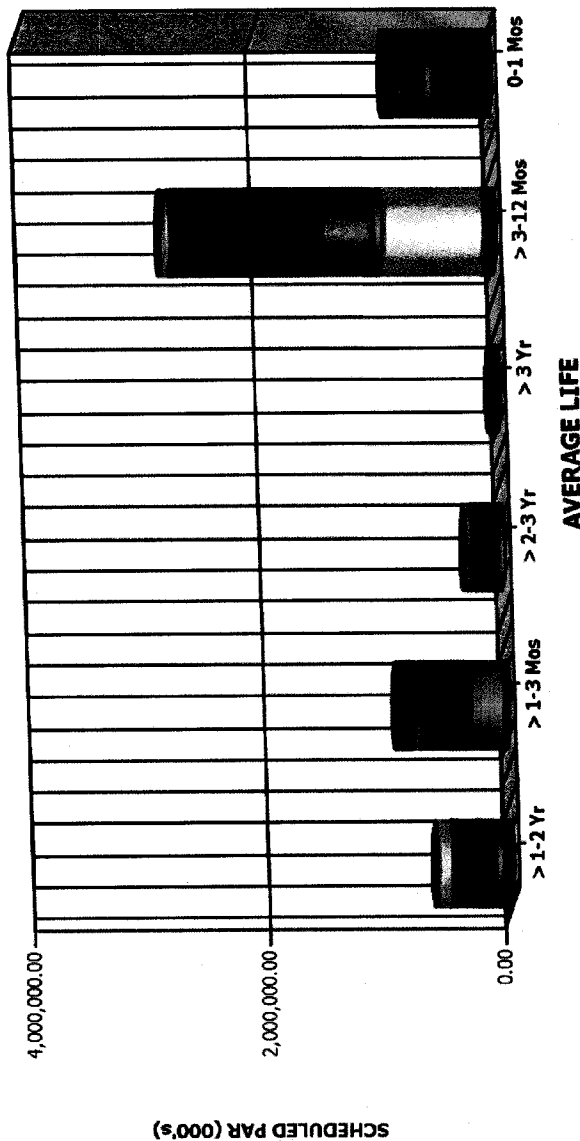
Assets (000's)	Scheduled Par	Duration (Yr)	Effective Duration (Yr)	WAL (Yr)	Mat (Yr)
MMKT	375,000.00	.003	.003	.003	.00
CALTRUST FND	54,000.00	.003	.003	.003	.00
LOCAL AGCY INVST FND	0.00	.000	.000	.000	.00
DDA/PASSBK	41,000.00	.003	.003	.003	.00
LOCAL AGCY OBLIG	610.00	4.918	4.918	9.378	9.38
US TREAS BONDS	265,000.00	.903	.903	.905	.90
FHLMC DISC NOTES	880,000.00	.391	.391	.391	.39
FHLMC BONDS	654,930.00	2.192	.698	.734	2.23
FNMA DISC NOTES	440,000.00	.436	.436	.436	.44
FNMA BONDS	1,002,220.00	2.533	1.039	1.116	2.58
FHLB DISC NOTES	100,000.00	.626	.626	.626	.63
FHLB BONDS	1,348,030.00	1.380	.532	.788	1.40
FFCB DISC NOTES	79,000.00	.490	.490	.491	.49
FFCB BONDS	290,405.00	1.430	.888	1.066	1.44
FARMER MAC	4,602.00	.452	.452	.452	.45
MUNI BONDS	13,105.00	.546	.546	.549	.55
COMM PAPER	165,000.00	.118	.118	.118	.12
NCDS	100,000.00	.153	.153	.153	.15
Totals (000's):	5,812,902.00	1.234	.585	.671	1.25



AVERAGE LIFE Distribution

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Scheduled Par (000's)	0-1 Mos	> 1-3 Mos	> 3-12 Mos	> 1-2 Yr	> 2-3 Yr	> 3 Yr	Totals (000's)
MMKT	0.00	0.00	0.00	0.00	0.00	0.00	375,000.00
CALTRUST FND	54,000.00	0.00	0.00	0.00	0.00	0.00	54,000.00
LOCAL AGCY INVST FND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DDA/PASSBK	41,000.00	0.00	0.00	0.00	0.00	0.00	41,000.00
LOCAL AGCY OBLIG	0.00	0.00	0.00	0.00	0.00	610.00	610.00
US TREAS BONDS	0.00	55,000.00	115,000.00	95,000.00	0.00	0.00	265,000.00
FHLMC DISC NOTES	25,000.00	0.00	855,000.00	0.00	0.00	0.00	880,000.00
FHLMC BONDS	100,000.00	290,000.00	89,930.00	80,000.00	75,000.00	20,000.00	654,930.00
FNMA DISC NOTES	0.00	0.00	440,000.00	0.00	0.00	0.00	440,000.00
FNMA BONDS	0.00	160,000.00	516,590.00	123,630.00	165,000.00	37,000.00	1,002,220.00
FHLB DISC NOTES	0.00	0.00	100,000.00	0.00	0.00	0.00	100,000.00
FHLB BONDS	185,000.00	246,900.00	596,845.00	229,285.00	60,000.00	30,000.00	1,348,030.00
FFCB DISC NOTES	0.00	15,000.00	64,000.00	0.00	0.00	0.00	79,000.00
FFCB BONDS	40,000.00	26,750.00	57,950.00	125,705.00	40,000.00	0.00	290,405.00
FARMER MAC	0.00	0.00	4,602.00	0.00	0.00	0.00	4,602.00
MUNI BONDS	0.00	1,170.00	9,645.00	2,290.00	0.00	0.00	13,105.00
COMM PAPER	100,000.00	65,000.00	0.00	0.00	0.00	0.00	165,000.00
NCDS	0.00	100,000.00	0.00	0.00	0.00	0.00	100,000.00
Totals (000's):	920,000.00	959,320.00	2,899,562.00	655,910.00	340,000.00	87,610.00	5,812,902.00



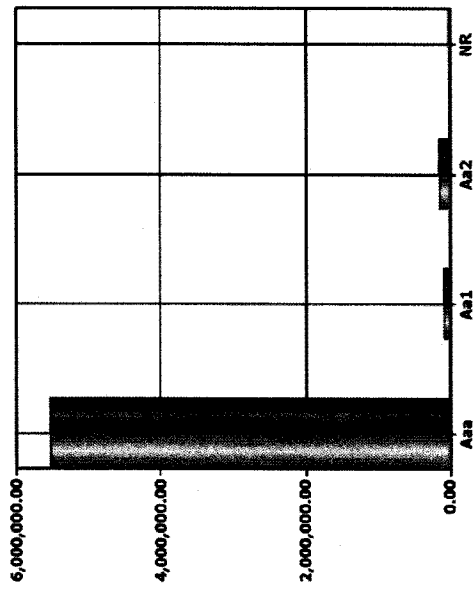
- NCDS - : 2%
- COMM PAPER - : 3%
- MUNI BONDS - : 0%
- FARMER MAC - : 0%
- FFCB BONDS - : 5%
- FFCB DISC NOTES - : 1%
- FHLB BONDS - : 23%
- FHLB DISC NOTES - : 2%
- FNMA BONDS - : 17%
- FNMA DISC NOTES - : 8%
- FHLMC BONDS - : 11%
- FHLMC DISC NOTES - : 15%
- US TREAS BONDS - : 5%
- LOCAL AGCY OBLIG - : 0%
- DDA/PASSBK - : 1%
- LOCAL AGCY INVST FND - : 0%
- CALTRUST FND - : 1%
- MMKT - : 6%

CREDIT Quality

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Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	5,547,292.00	5,549,256.78	5,549,583.90	100.01%	0.70%
Aa1	100,000.00	100,000.00	100,000.00	100.00%	0.25%
Aa2	165,000.00	164,848.37	164,943.18	100.06%	0.26%
NR	610.00	610.00	610.00	100.00%	1.17%
Totals (000's):	5,812,902.00	5,814,715.15	5,815,137.07	100.01%	0.68%

(5,000)

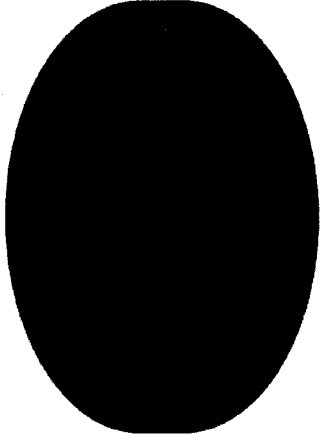
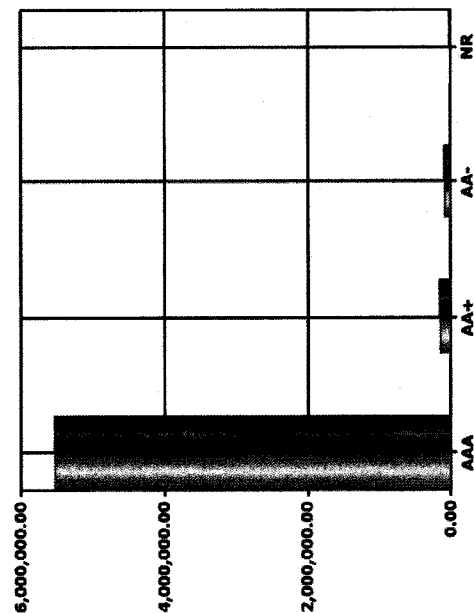


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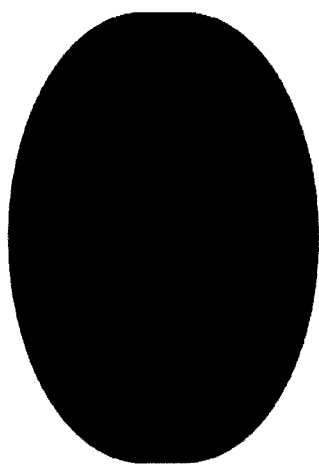
SEF (000's)	Par	Book	Market	MKT/Book	Yield
AAA	5,547,292.00	5,549,256.78	5,549,583.90	100.01%	0.70%
AA+	165,000.00	164,848.37	164,943.18	100.06%	0.26%
AA-	100,000.00	100,000.00	100,000.00	100.00%	0.25%
NR	610.00	610.00	610.00	100.00%	1.17%
Totals (000's):	5,812,902.00	5,814,715.15	5,815,137.07	100.01%	0.68%

BOOK %

(5,000)



■ Aaa - 95%
 ■ Aa1 - 2%
 ■ Aa2 - 3%
 ■ NR - 0%



■ AAA - 95%
 ■ AA+ - 3%
 ■ AA- - 2%
 ■ NR - 0%

	07/13/2011	.23	50,000,000.00	49,928,763.89	99.94	49,968,750.00	39,986.11	.45	.45
313396J0	FHLMC DISC NOTE	07/13/2011	.23	50,000,000.00	49,928,763.89	99.94	49,968,750.00	39,986.11	.45
313396H7	FHLMC DISC NOTE	07/19/2011	.24	50,000,000.00	49,923,666.67	99.94	49,968,750.00	45,083.33	.46
313396K2	FHLMC DISC NOTE	08/17/2011	.24	50,000,000.00	49,916,333.33	99.91	49,953,125.00	36,791.67	.54
313396Q7	FHLMC DISC NOTE	07/26/2011	.24	50,000,000.00	49,924,000.00	99.91	49,953,125.00	29,125.00	.48
FHLMC BONDS									
865,000,000.00									
879,445,912.50									
1,219,315.29									
.39									
3128XW8S	FHLMC 3YrNc6Mo1x	02/15/2011	3.30	5,000,000.00	4,999,950.00	100.13	5,006,250.00	6,300.00	.04
3128XV26	FHLMC 3YrNc6Mo1x	02/11/2011	3.25	5,000,000.00	4,972,500.00	100.09	5,004,687.50	32,187.50	.03
3128XK56	FHLMC 3YrNc2Yr1x	04/27/2012	2.00	10,000,000.00	9,985,000.00	100.38	10,037,500.00	52,500.00	1.24
3133XRCW8	FHLMC 2Yr	06/24/2011	3.38	5,000,000.00	5,029,900.00	101.19	5,059,375.00	(170,525.00)	.39
3137EABZ1	FHLMC 2Yr	04/26/2011	1.63	5,000,000.00	5,023,400.00	100.34	5,017,187.50	(6,212.50)	.23
3128XBP2	FHLMC	06/01/2011	1.13	5,000,000.00	5,032,500.00	100.31	5,015,625.00	(16,875.00)	.33
3137EACG2	FHLMC	01/09/2013	1.38	10,000,000.00	9,990,300.00	101.44	10,143,750.00	153,450.00	1.94
3128XBP2	FHLMC	06/01/2011	1.13	4,930,000.00	4,971,855.70	100.31	4,945,406.25	(26,449.45)	.33
3128XW4	FHLMC 3.25YrNc1Yr	05/08/2013	2.00	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	2.27
3128XZK9	FHLMC 3YrNc1Yr1X	02/25/2013	1.80	5,000,000.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.07
3128XZK9	FHLMC 3YrNc1Yr	02/25/2013	1.80	5,000,000.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.07
3128XZK9	FHLMC 3YrNc1Yr	02/25/2013	1.80	5,000,000.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.07
3128X96F2	FHLMC 3YrNc1Yr	02/25/2013	1.80	5,000,000.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.07
3128X9K9	FHLMC 3YrNc1Yr	02/25/2013	1.80	30,000,000.00	30,000,000.00	100.09	30,028,125.00	28,125.00	2.07
3128X9K9	FHLMC 3YrNc1Yr	02/25/2013	1.80	5,000,000.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.07
3134G1D4	FHLMC	12/27/2012	1.10	10,000,000.00	10,000,000.00	100.50	10,050,000.00	50,000.00	4.03
3134G1K7	FHLMC 3YrNc1Yr	07/12/2013	1.50	5,000,000.00	5,000,000.00	100.34	5,017,187.50	17,187.50	2.39
3134G1NM2	FHLMC 3YrNc6Mo	07/26/2013	1.30	5,000,000.00	5,000,000.00	100.16	5,007,812.50	7,812.50	2.44
3134G1GQ1	FHLMC	08/28/2012	1.00	5,000,000.00	5,029,450.00	100.75	5,037,500.00	8,050.00	1.56
3134G1GQ1	FHLMC	08/28/2012	1.00	10,000,000.00	10,061,850.00	100.75	10,075,000.00	13,150.00	1.58
3134G1GQ1	FHLMC	08/28/2012	1.00	10,000,000.00	10,054,100.00	100.75	10,075,000.00	20,900.00	1.58
3134G1GQ1	FHLMC	08/28/2012	1.00	5,000,000.00	5,030,400.00	100.75	5,037,500.00	7,100.00	1.56
3134G1PP3	FHLMC 3.25YrNc1Yr	11/18/2013	1.40	5,000,000.00	5,000,000.00	100.25	5,012,500.00	12,500.00	2.73
3133F4XP1	FHLMC 5YrNc1Yr	08/15/2015	1.00	5,000,000.00	4,985,250.00	99.06	4,953,125.00	(32,125.00)	4.41
3134G1RK2	FHLMC 3YrNc6Mo	08/23/2013	1.15	5,000,000.00	5,000,000.00	99.91	4,995,312.50	(4,687.50)	2.56
3137EACL1	FHLMC	10/28/2013	.88	5,000,000.00	4,990,300.00	99.53	4,976,562.50	(13,737.50)	2.69
3134G1S07	FHLMC 3.5YrNc6Mo	03/03/2014	1.25	5,000,000.00	5,000,000.00	99.63	4,981,250.00	(18,750.00)	3.01
3134G1SD7	FHLMC 2.5YrNc6Mo	09/07/2013	.95	5,000,000.00	5,000,000.00	100.06	5,003,125.00	3,125.00	2.07
3134G1SY1	FHLMC 5YrNc6Mo	09/16/2015	1.00	5,000,000.00	5,000,000.00	98.56	4,928,125.00	(71,875.00)	4.49
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	10,000,000.00	10,000,000.00	99.75	9,975,000.00	(25,000.00)	2.65
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1Y0	FHLMC 5YrNc6Mo	09/24/2015	1.25	5,000,000.00	5,000,000.00	99.81	4,990,625.00	(9,375.00)	4.48
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1TP9	FHLMC 3Yr	09/24/2013	1.20	5,000,000.00	5,000,000.00	99.75	4,987,500.00	(12,500.00)	2.59
3134G1U8	FHLMC 2YrNc6Mo	09/28/2012	.80	10,000,000.00	10,000,000.00	100.06	10,006,250.00	6,250.00	1.66
3134G1VC5	FHLMC 3.5YrNc6Mo	03/28/2014	1.35	5,000,000.00	5,000,000.00	99.69	4,984,375.00	(15,625.00)	3.07
3134G1U8	FHLMC 2YrNc6Mo	09/28/2012	.80	5,000,000.00	5,000,000.00	100.06	5,003,125.00	3,125.00	1.64
3134G1U8	FHLMC 2YrNc6Mo	09/28/2012	.80	5,000,000.00	5,000,000.00	100.06	5,003,125.00	3,125.00	1.64
3134G1UD4	FHLMC 3YrNc6Mo	09/30/2013	1.25	10,000,000.00	9,999,000.00	99.94	9,993,750.00	(6,250.00)	2.67
3134G1UD4	FHLMC 3YrNc6Mo	09/30/2013	1.25	5,000,000.00	5,000,000.00	99.94	4,996,875.00	(3,125.00)	2.67
3134G1UD4	FHLMC 3YrNc6Mo	09/30/2013	1.25	5,000,000.00	5,000,000.00	99.94	4,996,875.00	(3,125.00)	2.67
3134G1UW7	FHLMC	11/26/2012	.52	5,000,000.00	5,004,700.00	99.84	4,992,187.50	(2,812.50)	1.81
3134G1WE0	FHLMC 5YrNc6Mo	10/28/2015	1.38	5,000,000.00	5,000,000.00	97.13	4,856,250.00	(143,750.00)	4.74
3134G1WH3	FHLMC 3.5YrNc6Mo	04/28/2014	1.20	10,000,000.00	10,000,000.00	99.03	9,903,125.00	(96,875.00)	3.24

313588KN4	FNMA DISC NOTE	08/17/2011	.29	25,000,000.00	24,929,312.50	99.91	24,976,562.50	47,250.00	.54
313588JR7	FNMA DISC NOTE	07/27/2011	.27	25,000,000.00	24,939,437.50	99.91	24,976,562.50	37,125.00	.48
313588LC7	FNMA DISC NOTE	08/31/2011	.29	50,000,000.00	49,859,027.78	99.91	49,953,125.00	94,097.22	.58
313588LS2	FNMA DISC NOTE	09/14/2011	.25	50,000,000.00	49,882,986.11	99.88	49,937,500.00	54,513.89	.62
313588MJ1	FNMA DISC NOTE	09/30/2011	.25	25,000,000.00	24,938,888.89	99.88	24,968,750.00	29,861.11	.66
			.28	40,000,000.00	439,919,655.56	99.93	439,670,312.50	750,656.94	.43

FNMA BONDS

3136F82A2	FNMA 5YrNc6Mo1	02/12/2013	4.00	5,000,000.00	4,995,450.00	106.72	5,335,937.50	340,487.50	1.90
3136F83U7	FNMA 5YrNc6Mo1x	02/22/2013	4.05	10,000,000.00	10,000,000.00	106.88	10,687,500.00	687,500.00	1.92
3136F9CB7	FNMA 5YrNc6Mo1	03/11/2013	4.00	5,000,000.00	5,000,000.00	106.88	5,343,750.00	343,750.00	1.98
3136F9CB7	FNMA 5YrNc6Mo1x	03/11/2013	4.00	10,000,000.00	10,000,000.00	106.88	10,687,500.00	687,500.00	1.98
31398AWQ1	FNMA	04/28/2011	1.38	5,000,000.00	5,005,450.00	100.28	5,014,062.50	8,612.50	.24
3136FHJK2	FNMA 5YrNc2Yr1x	04/15/2014	2.00	5,000,000.00	4,990,000.00	100.25	5,012,500.00	22,500.00	3.21
3136F94P5	FNMA 3Yr	01/30/2012	2.00	10,000,000.00	10,107,000.00	101.53	10,153,125.00	46,125.00	.99
31398AZN5	FNMA	11/23/2011	1.00	5,000,000.00	4,987,900.00	100.56	5,028,125.00	40,225.00	.80
31398AC26	FNMA 3YrNc1.5Yr	12/28/2012	1.75	5,000,000.00	5,000,000.00	100.50	5,025,000.00	25,000.00	1.87
31398AF23	FNMA 3YrNc6Mo1x	02/08/2013	1.80	10,000,000.00	9,997,500.00	100.75	10,075,000.00	77,500.00	1.96
3136FMFG4	FNMA 5YrNc1Yr	03/30/2015	2.00	5,000,000.00	5,000,000.00	100.19	5,009,375.00	9,375.00	3.95
3136FMIL9	FNMA 3YrNc2Yr	04/09/2013	1.90	5,000,000.00	5,000,000.00	100.25	5,012,500.00	12,500.00	2.18
3136FMFR0	FNMA 2.5YrNc1Y	10/05/2012	1.50	8,630,000.00	8,630,000.00	100.19	8,646,181.25	16,181.25	1.68
31398AK43	FNMA 2.5YrNc1Y	09/25/2012	1.50	10,000,000.00	10,000,000.00	100.16	10,015,625.00	15,625.00	1.62
31398AK43	FNMA 2.5YrNc1Y	08/25/2012	1.50	5,000,000.00	4,997,500.00	100.16	5,007,812.50	10,312.50	1.65
31398AS45	FNMA 3YrNc1Yr	06/24/2013	2.00	15,000,000.00	15,000,000.00	100.50	15,075,000.00	75,000.00	2.40
31398AS45	FNMA 3YrNc1Yr	06/24/2013	2.00	5,000,000.00	5,000,000.00	100.50	5,025,000.00	25,000.00	2.40
31398AXX5	FNMA	11/03/2011	1.22	75	10,065,500.00	100.66	10,065,625.00	125.00	.75
31398AV90	FNMA 3YrNc2Yr	07/16/2013	1.30	5,000,000.00	4,997,500.00	100.50	5,025,000.00	27,500.00	2.46
31398AW32	FNMA 3YrNc1Yr	07/19/2013	1.38	10,000,000.00	9,999,000.00	100.31	10,031,250.00	32,250.00	2.47
31398AW32	FNMA 3YrNc1Yr	07/19/2013	1.38	10,000,000.00	9,999,000.00	100.31	10,031,250.00	32,250.00	2.47
31398AW32	FNMA 3YrNc1Yr	07/19/2013	1.38	5,000,000.00	5,000,000.00	100.31	5,015,625.00	15,625.00	2.47
3136FMV95	FNMA 5YrNc6Mo	07/21/2015	1.50	2,000,000.00	2,000,000.00	100.25	2,005,000.00	5,000.00	4.47
3136FM2P8	FNMA 5YrNc6Mo	07/28/2015	1.50	5,000,000.00	5,000,000.00	100.38	5,018,750.00	18,750.00	4.49
3136FM3D4	FNMA 5YrNc1Mo	07/28/2015	1.50	5,000,000.00	4,995,000.00	100.00	5,000,000.00	5,000.00	4.49
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,018,125.00	3,125.00	2.52
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,018,125.00	3,125.00	2.52
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	10,000,000.00	10,000,000.00	100.03	10,003,125.00	3,125.00	2.52
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	2.46
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	2.46
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	10,000,000.00	10,000,000.00	100.03	10,003,125.00	3,125.00	2.52
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	2.46
31398AZ62	FNMA 3YrNc6Mo	08/09/2013	1.30	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	2.46
3136FM3Z5	FNMA 5YrNc5Mo	08/11/2015	1.50	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	4.53
3136FM3Z5	FNMA 5YrNc5Mo	08/11/2015	1.50	5,000,000.00	5,000,000.00	100.03	5,001,562.50	1,562.50	4.53
3136FM7D0	FNMA 5YrNc1.5Yr	08/17/2015	1.00	5,000,000.00	5,000,000.00	100.25	5,012,500.00	12,500.00	4.41
3136FFAF4	FNMA	11/23/2012	.80	10,000,000.00	10,000,000.00	100.19	10,018,750.00	18,750.00	1.81
3136FFAF4	FNMA	11/23/2012	.80	5,000,000.00	5,000,000.00	100.19	5,009,375.00	9,375.00	1.81
31398A2R2	FNMA 3YrNc6Mo	08/23/2013	1.25	5,000,000.00	5,000,000.00	99.94	4,996,875.00	(3,125.00)	2.56
3136FFAF4	FNMA	11/23/2012	.80	5,000,000.00	4,992,300.00	100.19	5,009,375.00	9,375.00	1.79
31398A3N0	FNMA	09/03/2013	1.05	5,000,000.00	4,998,750.00	99.84	4,992,187.50	(6,562.50)	1.63
31398A3D2	FNMA 3YrNc1Mo	09/09/2013	1.13	5,000,000.00	5,000,000.00	99.84	4,992,187.50	(7,812.50)	2.59
31398A3D2	FNMA 3YrNc1Mo	09/09/2013	1.13	5,000,000.00	5,000,000.00	99.84	4,992,187.50	(7,812.50)	2.61
31398A3D2	FNMA 3YrNc1Mo	09/09/2013	1.13	10,000,000.00	10,000,000.00	99.84	9,984,375.00	(15,625.00)	2.61
31398A3D2	FNMA 3YrNc1Mo	09/09/2013	1.13	5,000,000.00	5,000,000.00	99.84	4,992,187.50	(7,812.50)	2.55

3136FPEL7	FNMA 3YrNc6Mo	09/09/2013	1.05	5,000,000.00	99.72	4,985,937.50	(14,062.50)	2.55	2.61
31398A3D2	FNMA 3YrNc1Yr	09/09/2013	1.13	5,000,000.00	99.84	4,992,187.50	(7,812.50)	2.55	2.61
3136FPEL7	FNMA 3YrNc6Mo	09/09/2013	1.05	5,000,000.00	99.72	4,985,937.50	(14,062.50)	2.55	2.61
3136FPEL7	FNMA 3YrNc6Mo	09/09/2013	1.05	5,000,000.00	99.72	4,985,937.50	(14,062.50)	2.55	2.61
3136FPEL7	FNMA 3YrNc6Mo	09/09/2013	1.05	5,000,000.00	99.72	4,985,937.50	(14,062.50)	2.55	2.61
3136FPEL7	FNMA 3YrNc6Mo	09/09/2013	1.05	5,000,000.00	99.72	4,985,937.50	(14,062.50)	2.55	2.61
31398A3N0	FNMA	09/24/2012	.70	5,000,000.00	100.22	5,010,937.50	18,937.50	1.63	1.65
31398A3L4	FNMA 3YrNc6Mo	09/17/2013	1.13	5,000,000.00	100.09	5,004,687.50	5,687.50	2.57	2.63
31398A3L4	FNMA 3YrNc6Mo	09/17/2013	1.13	5,000,000.00	100.09	5,004,687.50	5,687.50	2.57	2.63
31398A3P5	FNMA	09/17/2012	.75	5,000,000.00	100.06	5,003,125.00	3,625.00	1.61	1.63
31398A3P5	FNMA	09/17/2012	.75	5,000,000.00	100.06	5,003,125.00	3,625.00	1.61	1.63
31398A3P5	FNMA	09/17/2012	.75	5,000,000.00	100.06	5,003,125.00	3,625.00	1.61	1.63
3136FPGV3	FNMA 5YrNc6Mo	09/17/2015	1.25	5,000,000.00	98.78	4,939,062.50	(60,937.50)	4.46	4.63
31398A3L4	FNMA 3YrNc6Mo	09/17/2013	1.13	5,000,000.00	100.09	5,004,687.50	4,687.50	2.57	2.63
31398A3L4	FNMA 3YrNc6Mo	09/17/2013	1.13	5,000,000.00	100.09	5,004,687.50	4,687.50	2.57	2.63
31398A3L4	FNMA 3YrNc6Mo	09/17/2013	1.13	5,000,000.00	100.09	5,004,687.50	4,687.50	2.57	2.63
3136FPGA9	FNMA 3YrNc2Mo	09/20/2013	1.00	4,997,500.00	99.69	4,984,375.00	(13,125.00)	2.59	2.64
3136FPEX1	FNMA 3.25YrNc6Mo	12/17/2013	1.13	4,997,500.00	99.66	4,982,812.50	(14,687.50)	2.82	2.88
31398A3R1	FNMA 3.5YrNc6Mo	03/21/2014	1.35	5,000,000.00	99.63	4,981,250.00	(18,750.00)	3.05	3.14
31398A4A7	FNMA 3Yr	09/27/2013	1.20	5,000,000.00	99.88	4,993,750.00	(6,250.00)	2.60	2.66
31398A4A7	FNMA 3YrNc1Mo	09/27/2013	1.20	5,000,000.00	99.88	4,993,750.00	(6,250.00)	2.60	2.66
31398A4A7	FNMA 3YrNc1Mo	09/27/2013	1.20	5,000,000.00	99.88	4,993,750.00	(6,250.00)	2.60	2.66
31398A4A7	FNMA 3YrNc1Mo	09/27/2013	1.20	5,000,000.00	99.88	4,993,750.00	(6,250.00)	2.60	2.66
3136FPLF2	FNMA 5YrNc6Mo	09/29/2015	1.50	10,000,000.00	98.59	9,859,375.00	(140,625.00)	4.46	4.66
31398AH54	FNMA	04/04/2012	1.00	10,088,900.00	100.69	10,068,750.00	(20,150.00)	1.17	1.18
31398A4D1	FNMA 3YrNc6Mo	09/30/2013	1.25	5,000,000.00	99.84	4,984,375.00	(15,625.00)	2.60	2.67
31398A4D1	FNMA 3YrNc6Mo	09/30/2013	1.25	5,000,000.00	99.84	4,984,375.00	(15,625.00)	2.60	2.67
31398A4H2	FNMA 3YrNc6Mo	10/08/2013	1.13	5,000,000.00	99.38	4,968,750.00	(31,250.00)	2.63	2.69
31398A4H2	FNMA 3YrNc6Mo	10/08/2013	1.13	5,000,000.00	99.38	4,968,750.00	(31,250.00)	2.63	2.69
31398A4H2	FNMA 3YrNc6Mo	10/08/2013	1.13	5,000,000.00	99.38	4,968,750.00	(31,250.00)	2.63	2.69
3136FPMI5	FNMA 5YrNc6Mo	10/15/2015	1.25	5,000,000.00	98.69	4,834,375.00	(65,625.00)	4.54	4.71
31398A4L3	FNMA 2YrNc6Mo	10/19/2012	.70	5,000,000.00	99.88	4,993,750.00	(6,250.00)	1.70	1.72
31398A5H1	FNMA 3YrNc1Mo	11/04/2013	.88	3,049,085.00	98.75	3,011,875.00	(37,210.00)	2.71	2.76
3136FPTS5	FNMA 3YrNc1Mo	10/25/2013	.75	10,000,000.00	99.06	9,906,250.00	(93,750.00)	2.70	2.73
3136FPTS5	FNMA 3YrNc1Mo	10/25/2013	.75	10,000,000.00	99.06	9,906,250.00	(93,750.00)	2.70	2.73
31398A771	FNMA 2.2Yr	06/22/2012	1.25	10,145,800.00	101.06	10,106,250.00	(39,550.00)	1.38	1.39
31398A771	FNMA 2.2Yr	06/22/2012	1.25	10,145,800.00	101.06	10,106,250.00	(39,550.00)	1.38	1.39
31398A5B4	FNMA 2Yr	11/01/2012	.55	15,000,000.00	99.81	14,971,875.00	(28,125.00)	1.74	1.75
31398A5V0	FNMA 2Yr	11/09/2012	.63	10,000,000.00	99.88	9,987,500.00	(12,500.00)	1.76	1.78
31398A5V0	FNMA 2Yr	11/09/2012	.63	10,000,000.00	99.88	9,987,500.00	(12,500.00)	1.76	1.78
31398A5V0	FNMA 2Yr	07/30/2012	1.13	10,114,300.00	100.91	10,090,625.00	(23,675.00)	1.49	1.50
31398A777	FNMA 2.2Yr	04/25/2014	1.00	4,995,700.00	98.66	4,832,812.50	(62,887.50)	3.17	3.23
31398A557	FNMA 2YrNc1Yr	11/15/2013	.90	5,000,000.00	98.88	4,943,750.00	(56,250.00)	2.74	2.79
31398A557	FNMA 3YrNc1Yr	11/15/2013	.90	5,000,000.00	98.88	4,943,750.00	(56,250.00)	2.74	2.79
31398A557	FNMA 3YrNc1Yr	11/15/2013	.90	5,000,000.00	98.88	4,943,750.00	(56,250.00)	2.74	2.79
3136FPQL4	FNMA 3YrNc6Mo	04/15/2013	.88	5,000,000.00	98.88	4,943,750.00	(56,250.00)	2.74	2.79
3136FPV80	FNMA 5YrNc6Mo	11/16/2015	1.00	5,000,000.00	100.09	5,004,687.50	4,687.50	2.17	2.21
31398A5V0	FNMA 5YrNc6Mo	11/16/2015	1.00	5,000,000.00	98.13	4,906,250.00	(93,750.00)	4.66	4.80
3136FPV80	FNMA 2YrNc1Yr	11/09/2012	.63	10,000,000.00	98.13	9,987,500.00	(12,500.00)	1.76	1.78
3136FPV80	FNMA 5YrNc6Mo	11/19/2013	1.25	5,000,000.00	99.88	4,953,125.00	(46,250.00)	4.66	4.80
31398A5Z1	FNMA 3YrNc6Mo	11/19/2013	.80	10,000,000.00	97.13	9,856,250.00	(143,750.00)	4.63	4.80
31398A5Z1	FNMA 3YrNc6Mo	11/19/2013	.80	10,000,000.00	97.13	9,856,250.00	(143,750.00)	4.63	4.80
31398A6G2	FNMA 3YrNc1Yr	11/22/2013	.75	5,000,000.00	98.81	4,940,625.00	(59,375.00)	2.76	2.80
31398A5Y4	FNMA 3YrNc6Mo	11/26/2013	1.00	5,000,000.00	98.97	4,948,437.50	(51,562.50)	2.77	2.81
31398A5Y4	FNMA 3YrNc6Mo	11/26/2013	1.00	5,000,000.00	98.97	4,948,437.50	(51,562.50)	2.77	2.82

Month End Portfolio Totals

Account	Investment	12/14/2010	1.75	1.61	5,000,000.00	102.03	5,101,562.50	81,512.50	1.83	1.87
3133XVNT4	FHLB 3Yr	05/06/2011	.80	.54	23,330,000.00	100.19	23,373,743.75	(42,577.25)	.26	.26
3133XVDU2	FHLB	05/16/2011	1.38	.53	15,180,000.00	100.34	15,051,562.50	(128,437.50)	.29	.29
3133XTJ64	FHLB 1.5Yr	06/10/2011	.63	.63	10,000,000.00	100.16	10,015,625.00	15,625.00	.36	.36
3133XVVZ1	FHLB 1.5Yr	05/27/2011	.70	.53	25,000,000.00	100.16	25,039,062.50	(22,187.50)	.32	.32
3133XVTL5	FHLB	05/06/2011	.80	.56	10,660,000.00	100.19	10,679,987.50	(16,043.30)	.26	.26
3133XVDU2	FHLB	05/27/2011	.70	.66	10,000,000.00	100.16	10,015,625.00	9,225.00	.32	.32
3133XVTL5	FHLB	05/23/2011	.60	.60	25,000,000.00	100.13	25,031,250.00	31,250.00	.31	.31
3133XWD30	FHLB 1.4Yr	06/08/2012	1.38	1.21	5,000,000.00	101.22	5,060,937.50	43,837.50	1.33	1.35
3133XWKU2	FHLB 2.5Yr	09/01/2011	.68	.81	5,000,000.00	100.22	5,010,937.50	19,937.50	.58	.58
31331JFT5	FHLB 1.5Yr	07/12/2012	1.26	1.26	5,000,000.00	101.13	5,056,250.00	56,250.00	1.43	1.45
3133XVTU1	FHLB 2.25Yr	04/28/2013	1.75	1.75	10,000,000.00	100.97	10,096,875.00	96,875.00	4.24	4.24
3133XYHQ4	FHLB 5Yr	06/14/2013	1.63	1.20	15,000,000.00	100.84	15,276,562.50	91,462.50	2.32	2.37
3133XYHD0	FHLB	04/02/2012	.75	.75	5,000,000.00	100.41	5,020,312.50	20,312.50	1.16	1.17
3133702E7	FHLB	03/09/2012	1.13	.89	10,000,000.00	100.81	10,081,250.00	41,250.00	1.09	1.10
3133XVW47	FHLB	07/06/2015	1.50	1.50	10,000,000.00	100.97	10,096,875.00	96,875.00	4.43	4.43
3133XVH5	FHLB 5Yr	01/17/2012	.80	.80	35,000,000.00	100.41	35,142,187.50	142,187.50	.96	.96
3133XVYK9	FHLB	06/30/2011	.50	.41	8,140,000.00	100.13	8,150,175.00	2,686.20	.41	.41
3133XVY58	FHLB	07/08/2011	.75	.47	8,890,000.00	100.25	8,912,225.00	(2,933.70)	.43	.43
3133XWZ8	FHLB	01/09/2012	.63	.63	10,000,000.00	100.25	10,025,000.00	25,000.00	.93	.94
3133703Y2	FHLB	01/13/2012	.67	.65	25,000,000.00	100.19	25,046,875.00	39,375.00	.95	.95
3133XYZC2	FHLB	01/13/2012	.67	.67	15,000,000.00	100.19	15,028,125.00	28,125.00	.95	.95
3133XYZC2	FHLB	01/13/2012	.67	.68	9,998,700.00	100.19	10,018,750.00	20,050.00	.95	.95
3133XYZC2	FHLB	01/13/2012	.67	.67	5,000,000.00	100.19	5,009,375.00	9,375.00	.95	.95
3133XYZ24	FHLB	06/27/2011	.50	.41	10,000,000.00	100.13	10,012,500.00	3,600.00	.40	.40
3133702W7	FHLB 3Yr	07/12/2013	1.40	1.40	5,000,000.00	100.66	5,032,812.50	32,812.50	2.40	2.45
3133708G2	FHLB 1Yr	07/28/2011	.45	.45	10,000,000.00	100.13	10,012,500.00	12,500.00	.49	.49
3133708G2	FHLB 1Yr	07/28/2011	.45	.42	20,000,000.00	100.13	20,025,000.00	19,000.00	.49	.49
3133708G2	FHLB 1Yr	07/28/2011	.45	.42	10,000,000.00	100.13	10,012,500.00	9,040.00	.49	.49
3133708J6	FHLB	01/30/2012	.65	.57	10,000,000.00	100.31	10,031,250.00	19,320.00	.99	1.00
3133708J6	FHLB	01/30/2012	.65	.55	10,000,000.00	100.31	10,031,250.00	16,350.00	.99	1.00
3133708J6	FHLB	01/30/2012	.65	.51	5,000,000.00	100.31	5,015,625.00	4,975.00	.99	1.00
3133XYW35	FHLB 1.5Yr	12/21/2011	.75	.45	10,000,000.00	100.38	10,037,500.00	(3,237.70)	.89	.89
313370TA6	FHLB 3Yr	08/28/2013	.88	.85	5,000,000.00	99.81	4,990,625.00	(12,875.00)	2.54	2.58
313370TB4	FHLB 3Yr	07/29/2013	.85	.84	5,000,000.00	99.88	4,993,750.00	(7,692.61)	2.46	2.49
3133706G8	FHLB	01/13/2012	.63	.42	10,000,000.00	100.19	10,018,750.00	(9,150.80)	.95	.95
313370TH1	FHLB 3Yr	09/09/2013	1.00	1.05	5,000,000.00	99.94	4,996,875.00	4,375.00	2.56	2.61
3133XYZC2	FHLB	01/13/2012	.67	.43	10,000,000.00	100.19	10,018,750.00	(14,050.00)	.95	.95
3133XWKU2	FHLB 2Yr	06/08/2012	1.38	.64	10,000,000.00	101.22	10,121,875.00	(5,025.00)	1.34	1.35
3133706G8	FHLB	01/13/2012	.63	.46	20,000,000.00	100.19	20,037,500.00	(7,500.00)	.95	.95
313370872	FHLB 1.5Yr	01/25/2012	.60	.39	10,000,000.00	100.25	10,025,000.00	(3,700.00)	.98	.98
3133XYZC2	FHLB	01/13/2012	.67	.37	10,000,000.00	100.19	10,018,750.00	(19,750.00)	.95	.95
3133706G8	FHLB	01/13/2012	.63	.37	15,000,000.00	100.19	15,028,125.00	(20,669.70)	.95	.95
313370ZT8	FHLB 1.5Yr	03/27/2012	.50	.50	5,000,000.00	100.13	5,006,250.00	6,250.00	1.15	1.15
3133XVPV3	FHLB 2.2Yr	05/18/2012	1.13	.45	10,000,000.00	100.88	10,087,500.00	(21,100.00)	1.29	1.30
3133712G0	FHLB 5Yr	09/29/2015	1.25	1.28	10,000,000.00	100.88	10,087,500.00	(22,100.00)	1.29	1.30
313370V44	FHLB 3Yr	09/30/2013	1.20	1.20	15,000,000.00	98.56	9,856,250.00	(131,250.00)	4.50	4.66
313370V44	FHLB 3Yr	09/30/2013	1.20	1.20	10,000,000.00	99.91	14,985,937.50	(4,062.50)	2.61	2.67
3133XY58	FHLB 1.75Yr	03/30/2012	.75	.41	11,000,000.00	100.41	11,044,687.50	(11,082.50)	1.16	1.16
313371AQ9	FHLB 1.75Yr	07/20/2012	.60	.60	10,000,000.00	99.84	9,984,375.00	(15,625.00)	1.46	1.47
313371AQ9	FHLB 1.75Yr	07/20/2012	.60	.60	10,000,000.00	99.84	9,984,375.00	(15,625.00)	1.46	1.47
313371AQ9	FHLB 1.75Yr	06/08/2012	1.38	.37	5,000,000.00	101.22	5,060,937.50	(20,662.50)	1.34	1.35

313371F1	FLHB 1Y7NC6Mo	11/15/2011	.35	10,000,000.00	100.00	10,000,000.00	0.00	.79	.79
313371C2	FLHB 3.25Y7NC3Mo	01/27/2014	1.05	5,000,000.00	99.16	4,957,812.50	(42,187.50)	2.94	2.99
313371F5	FLHB 1Y7NC3Mo	11/15/2011	.34	5,000,000.00	100.00	5,000,000.00	0.00	.79	.79
313371F5	FLHB 1Y7NC3Mo	11/15/2011	.34	5,000,000.00	100.00	5,000,000.00	0.00	.79	.79
313371F5	FLHB 1Y7NC3Mo	11/15/2011	.34	5,000,000.00	100.00	5,000,000.00	0.00	.79	.79
313371F5	FLHB 1Y7NC3Mo	11/15/2011	.34	5,000,000.00	100.00	5,000,000.00	0.00	.79	.79
313371EE2	FLHB 3.25Y7NC3Mo	01/27/2014	.85	4,990,500.00	98.84	4,942,187.50	(48,312.50)	2.94	2.99
313371HF6	FLHB 1Y7NC6Mo	11/18/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.80	.80
313371HF6	FLHB 1Y7NC6Mo	11/18/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.80	.80
313371HF6	FLHB 1Y7NC6Mo	11/18/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.80	.80
313371GF3	FLHB 1Y7NC6Mo	11/18/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.80	.80
313371HF6	FLHB 1Y7NC6Mo	11/18/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.80	.80
313371F4	FLHB 1.5Y7NC3Mo	05/04/2012	.45	10,000,000.00	99.91	9,990,625.00	(9,375.00)	1.25	1.26
313371F4	FLHB 1.5Y7NC3Mo	05/04/2012	.45	20,000,000.00	99.91	19,981,250.00	(18,750.00)	1.25	1.26
313371LC8	FLHB 1Y7NC1Mo	11/28/2011	.40	5,000,000.00	99.97	4,998,437.50	(1,562.50)	.82	.83
313371KV7	FLHB 1Y7NC1Mo	11/25/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.81	.82
313371LC8	FLHB 1Y7NC1Mo	11/28/2011	.40	20,000,000.00	99.97	19,993,750.00	(6,250.00)	.82	.83
313371KV7	FLHB 1Y7NC1Mo	11/25/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.81	.82
313371KV7	FLHB 1Y7NC1Mo	11/25/2011	.40	5,000,000.00	100.00	5,000,000.00	0.00	.81	.82
313371LC8	FLHB 1Y7NC1Mo	11/28/2011	.40	20,000,000.00	99.97	19,993,750.00	(6,250.00)	.82	.83
313371KV7	FLHB 1Y7NC1Mo	11/25/2011	.40	10,119,200.00	100.88	10,087,500.00	(31,700.00)	1.29	1.30
313371LC8	FLHB 1Y7NC1Mo	11/28/2011	.40	19,998,000.00	99.91	19,981,250.00	(16,750.00)	1.25	1.26
313371F4	FLHB 1.5Y7NC3Mo	05/18/2012	.45	20,000,000.00	99.91	19,915,625.00	(80,375.00)	2.39	2.40
313371F4	FLHB 1.5Y7NC3Mo	05/04/2012	.45	10,000,000.00	99.91	9,915,625.00	(60,375.00)	2.39	2.40
313371PM2	FLHB 2.2Yr	06/26/2013	.50	20,000,000.00	99.72	19,985,937.50	(14,062.50)	1.77	1.79
313371PM2	FLHB 2.6Yr	05/18/2012	1.13	20,000,000.00	100.88	20,175,000.00	(14,062.50)	1.77	1.79
313371KV7	FLHB 2Y7NC3Mo	11/15/2012	.63	5,000,000.00	99.72	4,985,937.50	0.00	.85	.86
313371KV7	FLHB 2Y7NC3Mo	11/15/2012	.63	10,000,000.00	100.00	10,000,000.00	0.00	.85	.86
313371Q74	FLHB 1Y7NC1Mo	12/09/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.85	.86
313371Q74	FLHB 1Y7NC1Mo	12/09/2011	.40	15,000,000.00	99.81	14,971,875.00	(28,125.00)	1.29	1.29
313371IM9	FLHB 1.5Y7NC3Mo	05/16/2012	.50	10,000,000.00	99.81	9,971,875.00	(28,125.00)	1.29	1.29
313371IM9	FLHB 1.5Y7NC3Mo	05/16/2012	.50	10,000,000.00	99.66	9,965,625.00	(34,375.00)	1.78	1.80
313371IM9	FLHB 1.5Y7NC3Mo	11/16/2012	.70	10,000,000.00	99.66	9,965,625.00	(34,375.00)	1.78	1.80
313371IM9	FLHB 1.5Y7NC3Mo	11/16/2012	.70	5,000,000.00	99.28	4,964,062.50	(35,937.50)	2.76	2.80
313371LKO	FLHB 3Y7NC3Mo	11/16/2012	.80	5,000,000.00	99.81	4,990,625.00	(9,375.00)	1.29	1.29
313371PEO	FLHB 1.5Y7NC3Mo	05/16/2012	.50	5,000,000.00	100.00	5,000,000.00	0.00	2.75	2.80
313371IM9	FLHB 1.5Y7NC3Mo	05/16/2012	.50	5,000,000.00	99.81	4,990,625.00	(9,375.00)	1.29	1.29
313371UC8	FLHB 3.2Yr	12/27/2013	.88	10,000,000.00	99.28	9,928,125.00	(53,875.00)	2.86	2.91
313371UC8	FLHB 3.2Yr	05/18/2012	1.13	10,000,000.00	99.28	9,928,125.00	(53,875.00)	2.86	2.91
313371UC8	FLHB 3.2Yr	12/27/2013	.88	10,000,000.00	99.28	9,928,125.00	(53,875.00)	2.86	2.91
313371UC8	FLHB 3.2Yr	12/27/2013	.88	10,000,000.00	100.88	10,087,500.00	(8,000.00)	1.29	1.30
313371UC8	FLHB 3.2Yr	12/27/2013	.88	10,000,000.00	99.97	9,996,875.00	(3,125.00)	1.55	1.56
313371UC8	FLHB 3.2Yr	05/18/2012	1.13	5,000,000.00	99.97	4,998,437.50	(1,562.50)	1.55	1.56
313371IN44	FLHB 1.75Y7NC3Mo	08/23/2012	.50	10,000,000.00	99.97	9,999,375.00	(6,625.00)	1.80	1.81
313371IN44	FLHB 1.75Y7NC3Mo	08/23/2012	.50	5,000,000.00	99.97	4,998,437.50	(1,562.50)	1.55	1.56
313371IN44	FLHB 1.75Y7NC3Mo	11/23/2012	.63	9,982,000.00	98.09	9,809,375.00	(190,625.00)	4.65	4.81
313371MTO	FLHB 2Y7NC3Mo	11/23/2012	.72	10,000,000.00	99.91	9,995,312.50	(4,687.50)	1.25	1.26
313371MTO	FLHB 2Y7NC3Mo	11/23/2012	.63	10,000,000.00	99.25	14,737,500.00	(262,500.00)	4.64	4.82
313371MTO	FLHB 2Y7NC3Mo	11/23/2012	.63	10,000,000.00	99.91	9,995,312.50	(4,687.50)	1.25	1.26
313371MTO	FLHB 2Y7NC3Mo	11/23/2012	.63	9,991,000.00	98.25	14,737,500.00	(262,500.00)	4.64	4.82
313371MTO	FLHB 2Y7NC3Mo	03/28/2014	1.25	10,000,000.00	100.00	10,000,000.00	0.00	.82	.83
313371MTO	FLHB 2Y7NC3Mo	08/23/2012	.50	15,000,000.00	99.81	14,991,875.00	(8,125.00)	1.28	1.29
313371MTO	FLHB 2Y7NC3Mo	08/23/2012	.50	8,285,000.00	99.94	8,269,465.63	(15,534.37)	.85	.86
313371MTO	FLHB 2Y7NC3Mo	11/25/2015	1.30	10,000,000.00	100.00	10,000,000.00	0.00	.83	.84
313371MTO	FLHB 2Y7NC3Mo	11/28/2011	.40	5,000,000.00	100.00	5,000,000.00	0.00	.83	.84
313371MTO	FLHB 2Y7NC3Mo	05/16/2012	.50	15,000,000.00	100.00	15,000,000.00	0.00	.87	.87
313371MTO	FLHB 2Y7NC3Mo	12/02/2011	.40	10,000,000.00	99.69	9,968,750.00	(31,250.00)	1.83	1.85
313371MTO	FLHB 2Y7NC3Mo	12/02/2011	.40	10,000,000.00	99.69	9,968,750.00	(31,250.00)	1.83	1.85
313371MTO	FLHB 2Y7NC3Mo	12/16/2011	.45	10,000,000.00	100.00	10,000,000.00	0.00	.87	.87
313371MTO	FLHB 2Y7NC3Mo	12/07/2012	.70	10,000,000.00	99.69	9,968,750.00	(31,250.00)	1.83	1.85
313371MTO	FLHB 2Y7NC3Mo	12/16/2011	.45	10,000,000.00	100.00	10,000,000.00	0.00	.87	.87
313371MTO	FLHB 2Y7NC3Mo	12/07/2012	.70	10,000,000.00	99.97	9,996,875.00	(3,125.00)	.89	.89
313371MTO	FLHB 2Y7NC3Mo	12/23/2011	.45	10,000,000.00	99.97	9,996,875.00	(3,125.00)	.89	.89
313371MTO	FLHB 2Y7NC3Mo	12/23/2011	.45	20,000,000.00	99.97	19,993,750.00	(6,250.00)	.89	.89
313371MTO	FLHB 2Y7NC3Mo	12/09/2013	1.10	6,200,000.00	99.34	6,159,312.50	(40,687.50)	2.80	2.86
313371MTO	FLHB 2Y7NC3Mo	12/09/2013	1.00	5,000,000.00	99.22	4,960,937.50	(36,562.50)	2.80	2.86
313371MTO	FLHB 2Y7NC3Mo	12/10/2015	1.50	10,000,000.00	98.25	9,825,000.00	(175,000.00)	4.66	4.86

313371YQ3	FHLB 1.25YrNC3Mo	03/16/2012	.50	10,000,000.00	100.00	10,000,000.00	0.00	1.12	1.12
313371YL4	FHLB 1.5YrNC3Mo	06/21/2012	.63	15,000,000.00	99.97	14,995,312.50	(4,687.50)	1.38	1.39
313371YL4	FHLB 1.5YrNC3Mo	06/21/2012	.63	5,000,000.00	99.97	4,998,437.50	(1,562.50)	1.38	1.39
313371YL4	FHLB 1.5YrNC6Mo	06/21/2012	.63	15,000,000.00	99.97	14,995,312.50	(4,687.50)	1.38	1.39
313371Y77	FHLB 5YrNC6Mo	11/19/2015	1.00	4,918,900.00	98.44	4,921,875.00	2,975.00	4.66	4.80
313371Z58	FHLB 1YrNC3Mo	12/28/2011	.50	10,000,000.00	100.03	10,003,125.00	3,125.00	.91	.91
313371YX8	FHLB 1YrNC3Mo	12/28/2011	.50	15,000,000.00	100.03	15,004,687.50	4,687.50	.91	.91
313371YR1	FHLB 1YrNC3Mo	12/29/2011	.50	15,000,000.00	100.00	15,000,000.00	0.00	.91	.91
313371YR1	FHLB 1YrNC3Mo	12/29/2011	.50	15,000,000.00	100.00	15,000,000.00	0.00	.91	.91
313372AN4	FHLB 5YrNC3Mo	12/30/2015	2.25	15,000,000.00	99.91	14,985,937.50	(11,062.50)	4.86	4.92
313372685	FHLB 5YrNC3Mo	12/30/2015	2.13	11,200,000.00	99.88	11,186,000.00	(14,000.00)	4.64	4.92
313371TD8	FHLB 1YrNC3Mo	12/14/2011	.45	10,000,000.00	99.97	9,996,875.00	(3,125.00)	.87	.87
313372DD3	FHLB 5YrNC3Mo	01/27/2016	2.00	5,500,000.00	100.06	5,503,437.50	3,437.50	4.73	4.99
313371Q74	FHLB 1YrNC3Mo	12/09/2011	.40	5,000,000.00	100.00	5,000,000.00	0.00	.85	.86
313371Q74	FHLB 1YrNC3Mo	12/09/2011	.40	10,000,000.00	100.00	10,000,000.00	0.00	.85	.86
FFCB DISC NOTES			.71	1,348,030,000.00	100.08	1,349,654,920.97	(555,667.85)	1.37	1.39
313312FM7	FFCB DISC NOTE	05/12/2011	.35	14,000,000.00	99.97	13,995,625.00	37,002.78	.28	.28
313312FB1	FFCB DISC NOTE	05/02/2011	.30	15,000,000.00	99.97	14,995,312.50	29,312.50	.25	.25
313312KH2	FFCB DISC NOTE	08/12/2011	.26	25,000,000.00	99.91	24,976,562.50	15,625.00	.53	.53
313312NE6	FFCB DISC NOTE	10/20/2011	.26	25,000,000.00	99.88	24,968,750.00	20,369.44	.72	.72
FFCB BONDS			.12	79,000,000.00	99.92	78,936,250.00	(102,509.72)	.49	.49
31331YG46	FFCB 3Yr	04/21/2011	2.63	5,000,000.00	100.53	5,026,562.50	61,462.50	.22	.22
31331YUD0	FFCB 3Yr	02/14/2011	2.88	5,000,000.00	100.09	5,004,687.50	39,637.50	.04	.04
31331YWG1	FFCB 3Yr	03/03/2011	3.00	6,775,362.50	100.25	6,766,875.00	(12,487.50)	.08	.09
31331YV46	FFCB 3Yr	06/20/2011	3.90	4,950,000.00	101.44	5,021,156.25	(144,960.75)	.38	.38
31331GNQ8	FFCB	04/24/2012	2.25	5,000,000.00	102.19	5,109,375.00	42,475.00	1.20	1.23
31331GXR5	FFCB 2Yr	06/08/2011	1.15	10,000,000.00	100.34	10,034,375.00	63,375.00	.35	.35
31331GYP8	FFCB 3Yr	06/18/2012	2.13	5,000,000.00	102.22	5,110,937.50	122,937.50	1.35	1.38
31331GYP8	FFCB 3Yr	06/18/2012	2.13	3,000,000.00	102.22	3,066,562.50	73,762.50	1.35	1.38
313160AA1	FFCB	08/19/2011	3.88	8,364,880.00	101.88	8,150,000.00	(214,880.00)	.54	.55
31331GN96	FFCB 2Yr	09/01/2011	1.30	10,000,000.00	100.59	10,059,375.00	59,375.00	.58	.58
31331GV22	FFCB 2Yr	10/03/2011	1.13	5,000,000.00	100.50	5,025,000.00	25,000.00	.67	.67
31331JBV4	FFCB	02/21/2013	1.75	5,000,000.00	101.91	5,095,312.50	108,462.50	1.99	2.06
31331G6F1	FFCB	06/09/2011	.57	5,000,000.00	100.13	5,006,250.00	3,250.00	.35	.35
31331JDM2	FFCB 2YrNC1Mo	02/09/2012	1.04	5,000,000.00	100.03	5,001,562.50	1,562.50	1.01	1.03
31331JAB9	FFCB 3Yr	12/24/2012	1.63	5,000,000.00	101.84	5,092,187.50	74,737.50	1.86	1.90
31331JDT7	FFCB 3Yr	02/11/2013	1.65	5,000,000.00	101.84	5,092,187.50	92,187.50	1.97	2.03
31331JFK4	FFCB 3YrNC1Yr	03/01/2013	1.84	5,000,000.00	100.13	5,006,250.00	6,250.00	2.02	2.08
31331JFQ1	FFCB 2YrNC1Yr	03/01/2012	1.20	5,000,000.00	100.06	5,003,125.00	3,125.00	1.07	1.08
31331JFQ1	FFCB 2YrNC1Yr	03/01/2012	1.20	5,000,000.00	100.06	5,003,125.00	3,125.00	1.07	1.08
31331GYP8	FFCB 3Yr	06/18/2012	2.13	8,500,000.00	102.22	8,688,593.75	50,808.75	1.36	1.38
31331JMY6	FFCB 2YrNC1Mo	05/04/2012	1.24	15,000,000.00	100.22	15,032,812.50	32,812.50	1.24	1.26
31331JTX1	FFCB 3YrNC1Yr	07/08/2013	1.44	5,000,000.00	100.44	5,021,875.00	21,875.00	2.38	2.44
31331JAB9	FFCB 3Yr	12/24/2012	1.63	5,000,000.00	101.84	5,092,187.50	(10,812.50)	1.87	1.90
31331JB69	FFCB 1.5YrNC3Mo	03/08/2012	.48	5,000,000.00	100.00	5,000,000.00	0.00	1.10	1.10
31331JK77	FFCB 1.5YrNC3Mo	03/28/2012	.50	5,000,000.00	100.00	5,000,000.00	0.00	1.15	1.16
31331JB44	FFCB 1.75Yr	06/13/2012	.55	10,000,000.00	100.00	10,000,000.00	0.00	1.36	1.37
31331IB44	FFCB 1.75Yr	04/04/2012	.47	10,000,000.00	100.00	10,000,000.00	0.00	1.17	1.18
31331JQ22	FFCB 1.5YrNC3Mo	08/03/2012	.43	15,000,000.00	99.84	14,976,562.50	(10,387.50)	1.50	1.51
31331JW74	FFCB 1.75YrNC3Mo	08/03/2012	.43	10,000,000.00	99.84	9,984,375.00	(12,625.00)	1.50	1.51
31331JW74	FFCB 1.75YrNC3Mo	10/26/2012	.49	15,000,000.00	99.81	14,971,875.00	(20,625.00)	1.72	1.74
31331JW78	FFCB 2YrNC6Mo	01/25/2013	.60	5,000,000.00	99.72	4,985,937.50	(14,062.50)	1.97	1.99

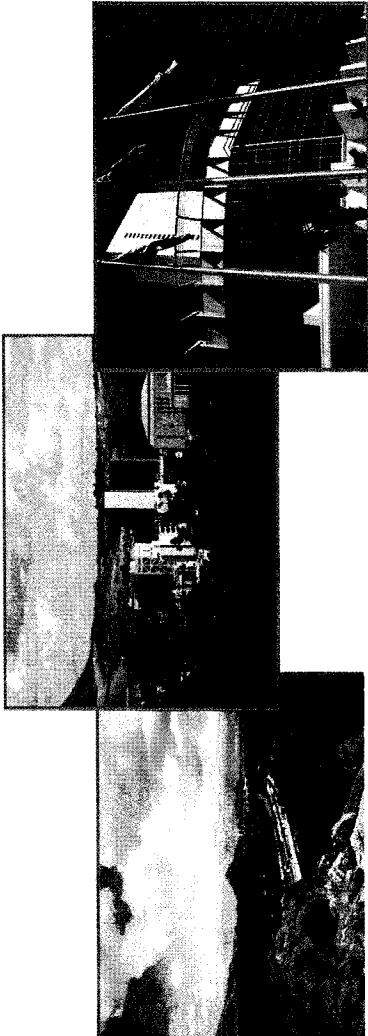
Treasurer's Pooled Investment Fund

31331J2B8	FCB 2.25Yrnc3Mo	02/15/2013	.55	10,000,000.00	9,995,500.00	99.66	9,965,625.00	(29,875.00)	2.02	2.04
31331JQU0	FCB 3Yr	06/03/2013	1.60	10,000,000.00	10,211,890.00	101.69	10,168,750.00	(43,140.00)	2.29	2.34
31331JY56	FCB 2Yr	11/02/2012	.40	10,000,000.00	9,972,900.00	99.63	9,962,500.00	(10,400.00)	1.74	1.76
31331J4C4	FCB 3Yrnc1Mo	12/06/2013	1.13	10,000,000.00	10,000,000.00	99.22	9,921,875.00	(78,125.00)	2.79	2.85
31331J4C4	FCB 3Yrnc1Mo	12/06/2013	1.13	5,000,000.00	5,000,000.00	99.22	4,960,937.50	(39,062.50)	2.79	2.85
31331J6A6	FCB 3Yr	12/23/2013	1.30	5,000,000.00	5,000,000.00	100.41	5,020,312.50	20,312.50	2.83	2.90
31331J6A6	FCB 3Yr	12/23/2013	1.30	5,000,000.00	5,000,000.00	100.41	5,020,312.50	20,312.50	2.83	2.90
31331J7A5	FCB 1.5Yr	07/10/2012	.50	10,000,000.00	10,000,000.00	100.00	10,000,000.00	0.00	1.43	1.44
31331J7A5	FCB 1.5Yr	07/10/2012	.50	9,205,000.00	9,205,000.00	100.00	9,205,000.00	0.00	1.43	1.44
			1.25	290,405,000.00	291,363,284.50	100.43	291,854,437.50	449,437.50	1.42	1.44
FARMER MAC										
30769PAA0	FARMER MAC-GTD	07/15/2011	5.50	4,602,000.00	4,967,444.82	107.34	4,709,859.38	(257,585.45)	.45	.45
			5.50	4,602,000.00	4,967,444.82	107.34	4,709,859.38	(257,585.45)	.45	.45
MUNI BONDS										
68607VTD7	OREGON ST LOTTERY Aa3 AAA	04/01/2011	4.16	1,170,000.00	1,170,000.00	100.00	1,170,000.00	0.00	.16	.16
93974CBY5	WASHINGTON ST Aa1 AA+ AA	07/01/2011	4.00	5,000,000.00	5,023,300.00	100.47	5,023,300.00	0.00	.41	.41
93974CBY5	WASHINGTON ST Aa1 AA+ AA	07/01/2011	4.00	3,645,000.00	3,661,985.70	100.47	3,661,985.70	0.00	.41	.41
20775BNC6	CT HFA Aaa AAA	05/15/2011	1.60	1,000,000.00	1,000,000.00	100.00	1,000,000.00	0.00	.28	.29
20775BND4	CT HFA Aaa AAA	05/15/2012	2.18	850,000.00	850,000.00	100.00	850,000.00	0.00	1.26	1.29
041042RKO	ARKANSAS ST AA/Aa1	07/01/2012	1.25	1,440,000.00	1,440,273.60	100.02	1,440,273.60	0.00	1.40	1.42
			3.41	13,105,000.00	13,145,559.30	100.31	13,145,559.30	0.00	.54	.55
COMM PAPER										
36959JPP2	GENERAL ELECTRIC	02/23/2011	.26	50,000,000.00	49,954,861.11	99.98	49,991,750.00	36,888.89	.06	.06
36959JPU1	GENERAL ELECTRIC	02/28/2011	.26	50,000,000.00	49,954,861.11	99.98	49,989,875.00	35,013.89	.08	.08
36959JRD7	GENERAL ELECTRIC	04/13/2011	.26	40,000,000.00	39,961,577.78	99.94	39,975,544.44	13,966.66	.20	.20
36959JRW0	GENERAL ELECTRIC	04/07/2011	.26	25,000,000.00	24,977,069.44	99.94	24,986,006.94	8,937.50	.18	.18
			.26	165,000,000.00	164,848,369.44	99.97	164,945,176.38	94,806.94	.12	.12
NCDS										
78009JZ65	ROYAL BANK OF CANADA	03/28/2011	.25	100,000,000.00	100,000,000.00	100.00	100,000,000.00	0.00	.15	.15
			.25	100,000,000.00	100,000,000.00	100.00	100,000,000.00	0.00	.15	.15
Total Fund			.74	5,812,902,000.00	5,814,715,147.13	100.04	5,815,137,071.46	421,924.25	1.23	1.25
Grand Total			.74	5,812,902,000.00	5,814,715,147.13	100.04	5,815,137,071.46	421,924.25	1.23	1.25

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.

FULL Compliance: 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	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	3 YEARS	15%	AA-/Aa3/AA-	0.23%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	4.56%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.5%	INVESTMENT GRADE	0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	82.56%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	2.84%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	1.72%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.0%	NA	0.93%
MONEY MARKET MUTUAL FUNDS (MMMF)	90 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGG.	6.45%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	0.71%

¹ Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 90 days.

² 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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THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646