

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

510A



**FROM:** Office on Aging

**SUBMITTAL DATE:**  
January 22, 2013

**SUBJECT:** Grandparents Raising Grandchildren Annual Report for FY 2011/2012.

**RECOMMENDED MOTION:** That the Board of Supervisors:

- 1) Receive and File the Grandparents Raising Grandchildren Annual Report for FY 11/12;
- 2) Instruct the Office on Aging to continue staff support to assist the Task Force in addressing the direction outlined in the attached report;
- 3) Support the ongoing participation of staff from county departments that serve grandparents raising grandchildren.

**BACKGROUND:** The Grandparents Raising Grandchildren Task Force created by the Board of Supervisors was first convened by the Office on Aging and the Advisory Council on Aging in October 1998 (Prev. Agn. Ref.: 3.45 06/30/1998). The goal of the Grandparents Raising Grandchildren Task Force is to address the multiple and complex issues faced by grandparents raising grandchildren. The Task Force addressed issues such as affordable mixed generation housing, child care and legal assistance through education, program development, and by navigating the existing systems through advocacy, and improving overall access to services. The Task Force has been active since 1998 and continues to report back to the Board of Supervisors on an annual basis.

See page 2

*Michele Wilham*

Michele Wilham, Director

Departmental Concurrence

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	-0-	In Current Year Budget:	No
	Current F.Y. Net County Cost:	-0-	Budget Adjustment:	No
	Annual Net County Cost:	-0-	For Fiscal Year:	11/12

<b>SOURCE OF FUNDS: N/A</b>	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:**

APPROVE

BY: *Lani Sioson*  
Lani Sioson

**County Executive Office Signature**

Policy  Policy

Consent  Consent

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

Prev. Agn. Ref.: 3.45 06/30/1998 | District: All | Agenda Number:

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

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The following attachment is included:

Grandparents Raising Grandchildren Annual Report for 2011-2012



# Annual Report

## 2011-2012



Grandparents  
Raising  
Grandchildren



RIVERSIDE COUNTY OFFICE ON AGING

Aging & Disability  
**Resource  
Connection**  
ADRC of RIVERSIDE COUNTY



**Riverside County Office on Aging, ADRC**

**Grandparents Raising Grandchildren Program**

# A MESSAGE FROM THE DIRECTOR, Ed Walsh, MSW



## Points of Interest:

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The Grandparents Raising Grandchildren (GRG) Task Force Annual Report highlights the accomplishments of the past year. I want to acknowledge the members of the Task Force, our County and community partners and our GRG Program staff for their dedication and commitment to serving grand-parent families across the County of Riverside. It is with great pride that the Task Force presents this Annual Report to provide an opportunity for the community to read about these heroic caregivers, who often receive their grandchildren very un-expectedly, but do so with a full and open heart ready to reassume the challenges of parenting. These grandparents raising grandchildren deserve our utmost respect and admiration for their ongoing commitment to keeping their families intact.

Based on current data there

are nearly 18,000 grandchildren under the age of 18 being raised in, what are now being called, “grandfamilies” in Riverside County. The Office on Aging expected to see an increase in the number of grandparent families due to the impact of the slow economic recovery and the demand for community services and supports will continue to escalate. It is through the collaborative partnerships forged and maintained by the Task Force that will allow the Office on Aging can continue to address the needs of grandparents raising grandchildren.

The Office on Aging has been recognized as a statewide leader in addressing the challenges of grandparents raising their grandchildren and we take this leadership role very seriously, as we continue to leverage the support of our partners to build a pathway to the future for our grandparent families in Riverside County.

## THE RISE OF THE “GRANDFAMILY”

Across the United States, more than 5.8 million children live in their grandparent’s homes. These families are often called “grandfamilies.”

More than 2.5 million grandparents are taking on the responsibility for these children, who have been displaced from their parents due to familial dysfunction related to drugs or incarceration, or due to the consequences of the economic downturn, which have impacted some communities and families harder than others. On some occasions, the parent is present in the grandparents’ home, however nearly 1 million children are living in homes where the grandparent is the primary caregiver and neither parent is present in the home.



According to the 2010 US Census, the incidences of grandparents raising their grandchildren have increased significantly since 2000. Much of this increase is due to the downturn in the economy, the foreclosure crisis and the persistent jobless rate. Current statistics indicate that:

- ◆ **4.9 million (7%) of children under the age of 18 years old live with their grandparents**
- ◆ **Of those children 20% (almost 1 million) have neither parent in the home and rely on their grandparents for stability and support**
- ◆ **67% of those grandparents raising grandchildren are under 60 years of age , and**
- ◆ **20% of grandparents raising grandchildren live in poverty**

These grandparents and the children they are raising are often isolated. They lack information about the range of support services, resources, programs, benefits, laws and policies available to help them successfully fulfill their caregiving role. In addition, to better serve children, families and older adults, educators and program practitioners need access to information about these key resources.

As increasing numbers of grandchildren rely on grandparents for the security of a home, their grandparents are taking on more of the responsibility for raising them in a tough economy. For these grandparents, raising another family wasn't part of the plan, but they step up to the plate when their loved ones need them. However, many of these grandparents face financial, health, housing, education and work challenges that often foil their retirement plans. These new figures magnify the need for more supports, resources and services for these "grandfamilies" so they can more effectively perform this important role in their families.

# GRANDPARENTS RAISING GRANDCHILDREN PROGRAM



## Background of the Program

The Riverside County Board of Supervisors created the Grandparents Raising Grandchildren (GRG) Task Force in October 1998, to assist caregiving grandparents with accessing the services and resources necessary to secure their grandchildren and provide for their needs.

The Task Force established the GRG Program within the Office on Aging, which is intended to serve as a central point of access for information and linkage to available services within county agencies and the community at large. The trained staff is committed to listen, assess, refer and help grandparents navigate the complex systems of services, benefits and regulations involved in safe and nurturing environment for their grandchildren. The GRG Program also works to identify needs, collect data, and advocate on behalf of this population for the development of additional community resources.

Beginning as a collaborative between the Office on Aging and the Department of Public Social Services (DPSS), the Task Force grew to involve the Departments of Mental Health, Public Health, Probation, the Office of Education, Riverside Sheriff Department, other law enforcement, representatives from the County Board of Supervisors, other elected officials, and members from community agencies. A key to the success of the Task Force is the inclusion of grandparents in key leadership positions.

The Office on Aging continues to staff the GRG Program and convenes the GRG Task Force on a quarterly schedule.

Two subcommittees carry on the work of the GRG Task Force:

**The Legislative/Systems Change Committee** identifies legislative, regulatory, and policy barriers, along with program gaps that impact direct services for grandparents raising their grandchildren, and to propose changes to reduce the various barriers and close the gaps.

**The Program and Public Relations Committee** develops work plans to assess the needs of grandparents, and provides information, education, and leveraging of resources to meet their on-going family needs.





# MILESTONES OF THE GRG TASK FORCE

## 1998

The Task Force convened its first meeting in October

## 2000

- ◆ A program specialist was hired within the Office on Aging to staff the GRG Task Force and the WarmLine became operational within DPSS.
- ◆ The Task Force convened its first forum to identify needs and provide information on available resources.

## 2001

The Task Force completed a county-wide needs assessment by convening a series of grandparent focus groups to identify priority concerns and issues. The grandparents identified the top priority needs to direct the Task Force:

- ◆ Accessibility
- ◆ Fairness and impartiality
- ◆ Respect & Dignity
- ◆ System Intervention
- ◆ Legal assistance
- ◆ Child Care/Respite
- ◆ Consistency in services
- ◆ Counseling
- ◆ Support

## 2002

The Task Force formed a special Ad Hoc Grievance Committee, at the direction of the Board of Supervisors, to address grandparent grievances with the service system. A workgroup evolved into the Red Tape Committee, which then became the Systems Change Committee and later expanded into the Legislative/Systems Change Committee. Early work of the Committee produced a grievance protocol within DPSS.

## 2006-2011

The Legislative/Systems Change Committee was successful in addressing a number of issues:

- ◆ Law enforcement has become more diligent in their cross reporting to CPS
- ◆ Guardianship fee waivers for children fourteen years and older are being accepted in the Hemet courts
- ◆ Advocacy for homeowner rights for grandparents with children in 55 plus communities funded by Section 8
- ◆ The second county-wide Needs Assessment Survey was completed in 2010
- ◆ October 24, 2011, the GRG Program moved into a service center in Hemet



In Riverside County 18,430

grandparents provide primary support for grandchildren 18 years and younger. Of those grandparents:

- ◆ 72.8% are married
- ◆ 27.2% are single
- ◆ 64.5% are working
- ◆ 22.6% have a disability
- ◆ 16.9% live on income below the poverty level

A recent report by the Annie E. Casey Foundation found that extended-family caregivers are more likely to be poor, elderly, less educated and unemployed compared with average parents.

## **Challenges for Grandparents in 2011 through 2012**

During 2011-2012, the Riverside County GRG Program observed that many of the most pressing issues facing caregiver grandparents have remained consistent. Legal issues regarding custody remained complex and often confused because of the dichotomy between juvenile and probate courts. More grandparents sought assistance from the program out of frustration over the ***lack of grandparent rights***—including visitation after grandchildren are re-united with their parents and for the right to intervene to rescue children who they feel are at-risk, but whose situations have not yet come to the attention of Child Protective Services (CPS).

In 2011-2012, more grandparents faced very ***challenging financial situations***. While they may have felt economically secure when they took custody of their grandchildren, the economy has eroded their savings, investments and home values. The GRG staff found it more difficult to assist these grandparents due to the decrease in funding amongst the many public and community based organizations who provide extended or supplemental supportive services. In particular, the economy has ***impacted public schools*** and their capacity to provide services. The GRG program was called upon to provide ***more advocacy and support*** for grandparent rights in the schools in order to allow them to access Independent Education Plan (IEP) services and follow through.

Many grandparents expressed feeling overwhelmed as they tried to parent in today's culture and are challenged to catch up with the ***electronic age and its cultural impact***. They are feeling the generation gap as they observe new influences in their grand-children's lives and changes in their values. The GRG Program addressed the issues of raising teens today through support groups, case management and newsletters, which culminated in a county-wide conference on teens.

In 2011-2012, the GRG Task Force also focused on the ***growing issue of youth caregivers***; a phenomena which occurs when either grandchildren become "parents" to their younger siblings, or when young people become the primary caregiver for their aging grandparents. The GRG program held a summit this year to begin to address this issue with service providers and educators in order to develop better support for these young people.

# TASK FORCE HIGHLIGHTS 2011-2012

## Safe Families for Children

In September 2011, the Task Force was introduced to Olive Crest's Safe Families for Children program. This is a new resource for families in crisis who might be experiencing or witnessing child abuse or neglect. Each year, thousands of families do not qualify for service through county agencies. Grandparents who may be dealing with challenging circumstances can voluntarily request a safe home for their grandchildren. The parent or guardian retains legal custody and stays in contact with the children and host family. Olive Crest is working through faith-based communities to recruit and qualify volunteer hosts. During 2011-2012, GRG found this program to be a valuable resource on several occasions and assisted grandparents with alternative placements for their grandchildren during difficult times.



Safe Families *for* Children

## Project C.O.P.E.



In December 2011, the Task Force meeting featured Dr. Julian Montoro-Rodriguez's presentation on Project COPE. California State University San Bernardino is one of four universities that will participate in this national study involving grandmothers who are raising their grandchildren. The goal of the study is to improve the lives of custodial grandmothers and the grandchildren they care for. Grandmothers will receive training in cognitive therapy and parenting skills to increase communication and reduce conflicts between grandmother and grandchild; thereby reducing stress levels for the grandmother. Professionals involved in the study have been selected and trained. The GRG Program has assisted in recruiting grandmothers and helped to identify session locations in Palm Desert and the City of Riverside.



# TASK FORCE HIGHLIGHTS 2011-2012

## California Senior Legislature

Sonja Martin, a new member of the Task Force, is also a member of the California Senior Legislature (CSL). The CSL consists of 80 Senior Assembly members and 40 Senior Senate members. Each October, the CSL meets in Sacramento to listen to proposals that affect seniors in California. They then vote to select 10 State initiatives and four Federal initiatives that are considered to be the top legislative priorities for the year. Once identified, the CSL lobbies State lawmakers to turn these proposals into bills and eventually lobbies the California legislature and the Governor to pass them into law. Ms. Martin encouraged the Task Force to utilize the Senior Legislature as a process for bringing GRG issues to Sacramento and has been an active member of the Task Force's Legislative/Systems Change Committee.



## WarmLine

The WarmLine was shifted this year in a reorganization of region responsibilities within the Department of Public Social Services and is now included in the Youth & Community Resources & Support Services Region. In October, the role of the WarmLine was expanded to respond to inquiries from participants in the foster care "Independent Living Program (ILP)" and has been rebranded as the "Kinship and Youth WarmLine." The GRG Program has taken this opportunity to build on the partnership with the new region and the potential for collaboration with the Family Resource Centers throughout the County. Using the experiences of the ILP to develop similar programs, GRG now offers independent living skills for grandchildren outside of the foster system. Committee members shared their excitement about the revived energy behind the WarmLine and committed to help with promotion and utilization of this valuable resource.



## National Alliance on Mental Illness

At the June 2012 meeting, Elin Zerai and Roxane Kamenski introduced the Task Force to the National Alliance on Mental Illness (NAMI). Founded in 1979, NAMI is the nation's largest grassroots mental health organization. The focus of the organization is to help better the lives of those who are affected by mental illness. NAMI offers resources, education, and support to help these individuals through a wide range of programs. Several participants shared their experiences in dealing with the mental health issues of a loved one or a grandchild in their care. GRG hopes to partner with NAMI in the future to provide more services to our grandparents.



One of the primary missions of the Grandparents Raising Grandchildren Program is to provide emotional and practical support to grandparents as they face the challenges of being parents to their grandchildren. This support comes in a variety of forms and from a team of caring professionals. Services include information and assistance, care management, education and support groups.

## Information and Assistance:

**1591 Clients Assisted**



The majority of the grandparents served are aided by telephone or a personal visit. Grandparents are provided information about services available in the community including the programs of other County agencies. Through this information and assistance service, grandparents can be connected with specific professionals and partners that support the GRG Task Force.

The **WarmLine**, an “800” telephone number staffed by an experienced social worker, provides emotional support, education, information and referral services to relative caregivers, particularly grandparents. It is funded and staffed by the Department of Public Social Services (DPSS) and assists those relatives in breaking through barriers to accessing services and to improve service delivery to that population. The DPSS social worker on the WarmLine has experience with Children’s Services, which enables her to assist in answering grandparent concerns and working with staff from multiple DPSS programs to collect information and devise solutions to grandparent issues.

Together with the WarmLine, the GRG staff provided support through 1591 telephone calls during the fiscal year 2011-2012. The majority of the telephone calls were requests for financial assistance and information about benefits. The next most frequent issue is information about grandparent rights related to placement or visitation. A growing number of calls are legal in nature and related to grandparents trying to understand why they do not have the right to intervene when they believe that their grandchildren are in dangerous situations, but do not meet the criteria for CPS involvement.





## **Case Management:** **892 Contact Hours** **Logged**

For those families facing complex issues, Veronica Castro, the GRG social worker, provides one-on-one personal support to the grandparent through case management. After an in-depth assessment of the needs of the grandparent and their grandchildren, a care plan is developed to resolve the concerns, provide support, advocacy and linkages to resources that may be needed to be successful in parenting their grandchild.

During this year, the GRG program logged 892 contact hours of care management. Contacts included face to face visits, phone contacts, and consultations with other service providers such as mental health, physicians, education providers and other social service agencies on behalf of the grandparents.

The GRG social worker coaches the grandparent on what services are available and how to access them. She will often attend Individualized Education Plan or Student Study Team meetings to provide support for the grandparent.

The issues most frequently addressed through case management include, but are not limited to:

- Financial assistance and accessing benefits;
- Housing or rental assistance
- Food
- Children's clothing
- Utility assistance
- Accessing educational services
- Advocating for the rights of the guardian grandparent to represent their grandchild's needs.
- Parenting a teen

The GRG program saw an increase in walk-in cases, as well as cases involving more complex issues. Many grandparents with informal placement of their grandchildren are reluctant to seek legal guardianship of their grandchildren because they are optimistic that the parents will sort out their situations and take their children back. Unfortunately, some grandparents do not take legal action because they believe they have innate rights as a blood relative. In a recent incident involving one of Ms. Castro's clients that did not have legal guardianship in place, the biological mother came back to pick up her child after having lived out of state for over a year. There was nothing the grandmother could do to stop the mother from taking custody because she did not have any legal standing.



## Multi-Disciplinary Teams (MDT): 6 Teams Assembled

The social worker reviews more complicated cases with the Multi-Disciplinary Team (MDT). This MDT works to streamline the process for the grandparent in order to recommend and obtain the most appropriate services through their combined experiences and resources. The members of this team represent a spectrum of county agencies including:



- **Riverside County Child Protective Services (CPS),**
- **Riverside County Adult Protective Services (APS),**
- **Riverside County Mental Health,**
- **Riverside County Public Health,**
- **Riverside County Probation Department, and**
- **California Family Life Center's Kin Care Program.**

Collaboration and assistance from community partners continues to be critical to the success of the GRG care management program. Similarly, the GRG program staff are active partners in other multidisciplinary teams including the Children & Family Services' Team Decision Making (TDM) meetings. Team decision making is a key strategy used to implement the DPSS and Child Protective Services' Family-to-Family program. The TDM is dedicated to improving outcomes for children and grandchildren in foster care and is based on the principles that children need families; families need the help of strong, nurturing communities; and child welfare agencies and communities are better able to help children and families when they commit to working together.

### Support Groups



Support Groups are an important resource that grandparents use to discuss and resolve family dilemmas with peers who share the same experiences. Grandparents learn more about other community resources, create a network connection, and have the opportunity to share their stories with people who understand and will not be judgmental.

Through a partnership with California Family Life Center's Kin Care Program, six support groups met monthly in Temecula, Riverside, Cathedral City, Beaumont, Perris and Hemet. These groups were facilitated by staff and often brought in experts from community partners to share information and resources with the grandparents. In the three groups facilitated by GRG, 53 grandparents have participated in a support group this year. After reforming the Riverside support group last year, the group meeting at the Janet Goeske Senior Center has grown to be the largest group with the most consistent participation; an average monthly attendance of 10 grandparents.

# GRG SUPPORTIVE SERVICE

## TESTIMONIALS



A 57 year old grandmother raising 4 grandchildren with the help of her husband was having difficulty addressing her medical needs due to lack of health insurance and a reluctance to seek services because of her inability to pay. After some hurdles the grandmother was able to receive Medi-Cal and is now attending to her medical needs. The GRG social worker was able to see signs and of depression in both the client and her husband, prompting her to speak to them about the Late Life Depression Program. At first it appeared both were open to receiving help, but the grandfather decided he did not need help. The grandmother, however, is still participating in the program and claims it has been extremely beneficial to her and her family.

A 76 year grandmother was referred to the WarmLine for guidance regarding some issues she was having with her 9 year old grandson's school. The school moved him out of some of his special education courses and when the grandmother requested that he be reinstated, the school stated that, as his grandmother, she was not the holder of his educational rights and therefore could not act on his behalf.

The grandmother, who had legal guardianship through CPS, was confused and had never encountered any problems prior to this incident. The WarmLine social worker was able to reach out to Riverside County Office on Education for direction and was told grandmother need only present her guardianship paperwork with the court seal to the school to rectify the situation. The GRG social worker was able to contact a court officer and get them to waive the \$20.00 fee and courier the paperwork to the foster care supervisor.

A 65 year old grandmother who, along with her husband, was raising her 2 year old grandson. The grandmother had some disabilities, but with the help of her husband they managed to care for their grandson, who also had some health problems and developmental delays. When this grandmother began receiving case management services she was very reluctant to work with the health care professionals who could address her grandson's health issues.

Through case management services she was able to open up and obtained the skills to work with these professionals. Her grandson has since been treated and is doing much better. Furthermore, she has been able to reach out to family members for assistance with her grandson while she undergoes a necessary medical procedure.





# CHILD CARE

## GRG Places 100 Grandchildren Under Age 5

A grant from First 5 Riverside, funded through Proposition 10, allowed the GRG Program to provide child care and respite assistance for grand-parents raising grandchildren ages 0-5. Respite care provides opportunities for the grandparents to take care of family errands, medical appointments and provide needed rest. The GRG Program was awarded \$447,560 for fiscal year 2011-2012, to support a roster of 50 low to moderate income children ages 5 and under. Assistance for full-time child care was provided to working grandparents to sustain grandparents in the work force and to support the family.

In the final monitoring review by the First 5 staff, the GRG Program met or exceeded all target goals. During the funding period, the GRG Program provided services to an aggregate of 100 children and 113 grandparents. Of those served, 6 were children with special needs who were diagnosed with disorders like autism, attention deficit hyper-activity disorder, post-traumatic syndrome, learning deficits or physical challenges. Twenty eight families in the Child Care Program were referred to other health and education services through the assessment and care planning services of the GRG Program.

This year ended a four-year contract cycle for First 5 and new Request For Proposals (RFP) were issued for future funding . Funding categories were restructured under their new Strategic Plan and GRG was included in "Families in Crisis" with a much smaller allocation of funds to be distributed. In October, the First Five Commission voted to extend the GRG program for 18 additional months, until December 2013, for \$303,333.



**Child Care Testimonial:** *A grandmother, who had recently taken custody of her very active 3 year old granddaughter, was feeling overwhelmed. The grandmother had several chronic health conditions that required monthly medical appointments. When her granddaughter came to live with her, attending these appointments became difficult and stressful. Often times, she would have to leave the doctor's office without being seen because of her granddaughter's behavior. Unfortunately, the child could not be left with any other family member. The grandmother was referred to the GRG Child Care Coordinator and GRG was able to enroll the grandchild respite child care so that her grandmother could take proper care of her health. The grandmother also reported that attending child care has improved her granddaughter's behavior and increased her social skills.*

# COMMUNITY EDUCATION

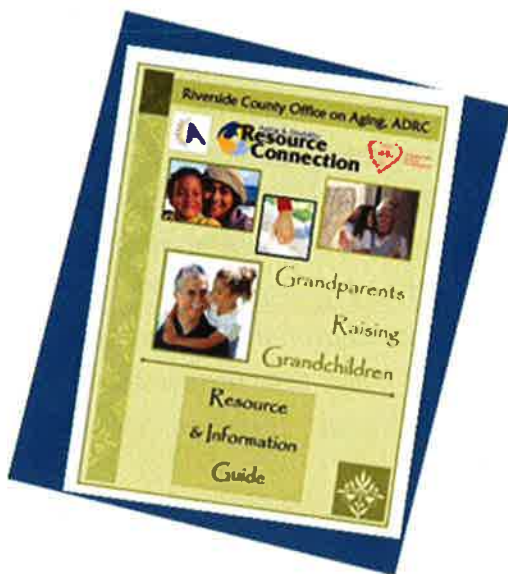
## 2011 Grandparents Raising Grandchildren Resource & Information Guide

Last year, the committee began updating the Resource & Information Guide that has been distributed to grandparents since 2007. Much of the information was updated because of legislative changes and fiscal changes to State and County programs. Some of the resource referral information was outdated because providers relocated or discontinued services. The committee also realized that the original Guide was written from the perspective of the juvenile system and the new Guide should include information about guardianships through the probate system.

This edition also includes more information about the education system, probation, health, and mental health. To help raise grandparents' awareness of current issues, the Guide also includes warning signs related to important topics like trauma, depression, suicide, bullying, cyber bullying, gang activity, tagging, and substance abuse. The resulting updated Guide is a valuable resource not only for grandparents, but also for professional service providers.

The focus in 2011 has been on distributing the Guides to grandparents and service providers. Grandparents have been very grateful for the information and many treat it as their text book on grandparenting. The Guide was presented to several professional collaboratives and a special effort was made to distribute copies to each school district in the County. As a result of this outreach, the GRG Program was asked to give presentations on the GRG Program to the Moreno Valley Multi-Agency Collaborative,

the Pass Collaborative sponsored by Banning Unified School District (USD), Faith in Action group of Banning/Beaumont, and the grandparents of Beaumont USD. The Temecula USD sent an electronic version of the Guide to each school in their District.

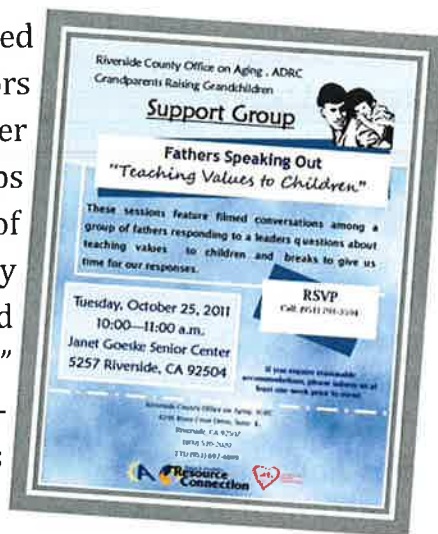


# COMMUNITY EDUCATION



## “Fathers Speaking Out”

The Stephan Center received funding from Supervisors Tavaglione and Benoit to offer its program, **“Fathers Speaking Out”** to grandparent groups in their districts. The presentation involves viewing a video of men discussing the topic and giving attendees an opportunity to respond during pauses in the tape. The topics included *“Teaching Values to Children,”* *“Playing with Your Children,”* and *“Discipline vs. Punishment.”* The discussions made grandfathers mindful of the differences in attitudes and values between the time they were growing up and the generation they are raising today.



## CalFresh Project

Task Force member, Chutima Ganthavorn, from University of California Cooperative Extension teamed up with Jill Kowalski, CalFresh Outreach Liaison from Department of Public Social Services to offer a new curriculum titled *“Plan, Shop, Save, and Cook”*. Participants attended two educational sessions and afterwards an eligibility technician was available to help them complete the CalFresh application. The goal was to reach older adults who may not be aware that they qualify for this benefit and to educate them on meal planning, buying groceries on a budget, and creating a menu for the week. The programs were offered in Perris and Hemet for grandparents and kinship caregivers.



# Grandparent-Teen Conference Held June 20<sup>th</sup> (Cont...)

The day was topped off with a key note address by Cara Filler on making *“Powerful and Positive Choices.”* She shared her personal story of losing her twin sister in a fatal car accident that could have been avoided had her sister made a smart choice. Her dramatic and emotional message touched the whole room and moved participants to reflect on the kind of choices each of us make.

The day was about providing resources and **participants were overwhelmed with information and materials** to take home and use. Several community providers attended to share information about their programs personally: Office on Aging/ADRC, California Family Life Center’s Empower Youth Programs, Safe House Cup of Happy Program, Riverside County Office of Education Come Back Kids Program, Department of Public Health, Perris Valley Recovery Effective Black Parenting Program, Youth Advisory Commission and Councils, Riverside County District Attorney’s Office, Altura Credit Union and the Riverside County Workforce Development brought out its mobile career center. We appreciate the time and commitment from each of these agencies.



## Newsletter

To further the goal of providing information, services and resources addressing the needs of grandparents raising grandchildren, 1500 copies of the GRG newsletter are distributed quarterly. The newsletter offered useful tips on health, safety, parenting, nutrition and activities for children. Topics this year included:

- “Rethink Your Drink” about avoiding sugar sweetened beverages
- Tips for creating a nurturing family environment
- Home safety tips
- Finding funding for college
- Nutrition
- “Caring for the Spirited Child”
- Changes in car safety seat laws
- Living with asthma
- Health problems related to childhood obesity
- Poison prevention – keeping prescription medicines safe from children



# COMMUNITY OUTREACH

## Resource Fairs

Murrieta Community Center sponsored by Supervisor Stone

Mead Valley Health & Safety Fair sponsored by Supervisor Buster

Senior Health Fair sponsored by Senator Bill Emmerson

Celebrate Families Resource Fair sponsored by Riverside County Prevent Child Abuse

Mecca Resource Fair sponsored by Mecca Family Resource Center

Moreno Valley Holiday Health Fair sponsored by the Moreno Valley Family Health Clinic

Hemet Resource Fair sponsored by Hemet Unified School District

Cathedral City Day of the Young Child sponsored by  
Riverside County Child Care Consortium

Rubidoux Community Fair sponsored by Rubidoux Family Resource Center

San Geronio Health Fair sponsored by Riverside County Prevent Child Abuse

Community Resource Fair sponsored by Nuview Unified School District

Annual Children's Conference sponsored by Family Services Association

Conference for Spanish Speaking Parents sponsored by Arlington High School

Week of the Young Child sponsored by Mt. San Jacinto College

Family Night sponsored by Desert Sands Unified School District

Community Health Fair sponsored by Riverside County Regional Medical Center



# COMMUNITY OUTREACH

## Presentations

California Senior Congress

California Coalition of Black School Board Members &  
California Latino School Board Association

Moreno Valley Multi-Agency Collaborative

Riverside Morning Rotary

Faith in Action

Banning Pass Collaborative

Inland Area Caregiver Coalition

Lioness Club of Corona

## Collaborations

Metro Community Partners

Temecula-Murrieta Valley Interagency Council

Moreno Valley Multi-Agency Collaborative

Banning Pass Collaborative

Lake Elsinore Community Partners

C.A.R.E.

Inland Empire Disabilities Collaborative

Riverside County Child Care Consortium



## COUNTY SUPERVISORS HELP MAKE THE SEASON BRIGHT

The staff and families of the Grandparents Raising Grandchildren Program are very grateful to the community for the many donations received to brighten the holidays. Most of the grandparents in our program thought they would be enjoying retirement and their “golden” years, but instead find themselves raising a second family—providing food, clothing, education, emotional support and discipline. This responsibility can often challenge the grandparent financially, emotionally, and physically. In our needs assessment survey a number of grandparents commented on feeling sad and disappointed that they could not provide their grandchildren with any of the little extras that children enjoy and deserve. The holidays are particularly challenging for those grandparents and they are deeply grateful for the community’s response to lend a hand.

The ***Youth Advisory Council of Supervisor John Benoit’s district*** kicked the holidays off by collecting food on Halloween to share with a few families in the Coachella Valley for Thanksgiving. Members of that Advisory Council from the Blythe area adopted two families in Blythe and provided them with a full Thanksgiving feast.

***Supervisor John Tavaglione’s Youth Advisory Council*** prepared beautiful Thanksgiving baskets with all the ‘fixings’ for dinner for eight families in District Two. GRG staff provided the turkeys to complete the meal.

The ***Youth Advisory Council from Supervisor Jeff Stone’s district*** adopted two families providing them with holiday treats of gifts, food, and stuffed Christmas stockings.

***Supervisor Bob Buster and Supervisor Jeff Stone each gave a generous grant to the program*** to support the families in Districts One and Three. Riverside County Information Technology (RCIT) also made a generous donation again this year. These funds were used to purchase items from the grandparent’s and children’s wish lists. In addition, ***Supervisor Bob Buster’s office,*** shared information about the program with the Montessori School in Corona and ***collected \$250 in gift cards and cash for GRG needy families.***



## **MAKE THE SEASON BRIGHT** (cont.)

The GRG families also received support from a variety of local organizations and individuals that stepped forward. The **Over the Hill Gang**, a classic car club in Temecula Valley, responded to a presentation about the GRG Program with over \$200 worth of gift cards.

**Community Olive Branch Church** in Corona donated food baskets to three GRG families in their area. A large

number of gently used clothes were also donated and clients were able to come by the office and select as many items as they needed. One particular client who is actively job searching was grateful to go home with business attire for job interviews. **Norco Lioness Club** adopted a GRG family and **Ms. Nita Rush** donated shoe boxes filled with goodies for six children. **GRG Task Force Sub-committee Chair, Mary Hrinko**, and her family shared the Christmas spirit of giving by adopting two families with very young children. The **Inland Association for the Continuity of Care (IACC)** adopted seven families with multiple grandchildren and donated boxes overflowing with gifts. Additionally three grandparents received gifts from the **Inter Valley Health Plan's Senior Santa** program.



The holiday spirit was continued by generous help from the **Riverside Fire Department Sparks of Love Toy Drive**. While Riverside County residents have faced some difficult economic times, the GRG Program was overwhelmed by the spirit of giving that helped make a special holiday for some grandparents and grandchildren in Riverside County. In many homes, these were the only gifts the grandchildren and grandparents received.





# FUTURE GOALS FOR GRANDPARENTS RAISING GRAND-CHILDREN

The Riverside County Office on Aging/ADRC has completed its strategic plan for the next four years titled, "Focusing on a Healthy Tomorrow." The Office on Aging continues its commitment through the Grandparents Raising Grandchildren Program to address the issues facing grandparents and to provide the resources and support to assist caregiving grandparents in Riverside County.

## **Key activities for fiscal year 2012-2013 include, but are not limited to:**

- Advocate with federal, state, and local officials and key community stakeholders to expand information and assistance and care management services for grandparents raising grandchildren and other relative caregivers and individuals with disabilities.
- Continue coordination efforts with Board of Supervisor representatives, local officials, County departments, Riverside County Youth Commission, Child Protective Services, Adult Protective Services, and other key community networks, such as California Family Life Center—Kin Care, to address changing/emerging needs and make appropriate influences on the service delivery.
- Expand support groups for the Grandparents Raising Grandchildren Program county-wide.
- Expand outreach to underserved grandparents raising grandchildren in Riverside County, such as: the limited English speaking; residents of rural areas; and disabled who are currently underserved.
- Organize and coordinate a county-wide series of regionalized training seminars and/or collaborative expert resource fairs related to issues facing grandparents raising grandchildren.
- Partner with key stakeholders including the Department of Public Social Services to provide tools for youth outside of the foster care system to better assist grandparents relative caregivers with preparing their grandchildren for independence and success.



# GRG TESTIMONIALS

*"I wanted to personally thank you for all you have done for me and my grandson. I really do not know what I would have done without your support and the support of Grandparents Raising Grandchildren. Not having the resources myself to have my grandson attend such a wonderful childcare such as First Step Preschool would have been a great difficulty for us both. In this terrible economy I have been struggling to keep my home and find employment when available. The service and support and guidance you provide to grandparents is a value words cannot describe. It is difficult enough to begin to be a "new parent" again after all these years and then to not have the resources or support to get through it can be overwhelming to say the least. Having your help and personal support Donna meant everything. Sometimes we never realize how we touch someone's life for the better and you have done that for my family."*

*"As a provider who serves many families in need, the Grandparent Program has been the most efficient program I have ever worked with. It has been a pleasure to work with Donna Pierce in helping to serve a family in need."*

*Child Care Provider*

*"Dear Donna Pierce,*

*My husband and I thank you very much for all the help, concern, courtesy, efficiency and good cheer that you and others in your organization have shown us over the years. It has been greatly appreciated.*

*Best Wishes,*

*\*Mr. & Mrs. Smith"*

*\*names have been changed*



# **GRANDPARENTS RAISING GRANDCHILDREN TASK FORCE**

## **Committee Chairs**

Dianne Lewis & Opal Hellweg, Task Force

Mary Price, Legislative/ Systems Change Committee

Mary Hrinko, Program & Public Relations Committee

## **Board of Supervisors Grand Parent Representatives**

District I: Vacant

District II: Donna Johnston

District III: Vacant

District IV: Dianne Lewis

District V: Vacant

## **Elected Officials Representatives**

Senator Emmerson: Joseph Gonzales

Assemblyman Jeffries: Kristen Huyck

Supervisor Buster, District I: Sandy Isom

Supervisor Tavaglione, District II: Karen Christensen

Supervisor Stone, District III: Opal Hellweg

Supervisor Benoit, District IV: Noel Loughrin

Supervisor Ashley, District V: Robin Hastings

## **Riverside County Departments**

Adult Protective Services: Janet Hale

Probation Department: Karen Bergkvist

DPSS/CPS: Guillermo Henry

DPSS/CPS: Michelle Wohl

DPSS/CPS: Veronica Hilton

DPSS/WarmLine: Tamara Williams

DPSS/Foster Care: Teresa Hendricks

Mental Health: Laura England

RCOE: Stephan McPeace

RCOE: William Cooper

Public Health: Craig Demers

Office on Aging/FCSP: Mary Hrinko

# **GRANDPARENTS RAISING GRANDCHILDREN TASK FORCE**

## **Community Agencies and Organization Representatives**

First 5 Riverside: Jean Alexander-Booth

Kin Care: Rachel Moreno

Family Service Association: Lisa Prieto

California Senior Legislature: Sonja Martin

The Stephan Center: Victoria Stephan

## **Education Representatives**

Riverside City College: Penny Davis

University of California Cooperative Extension: Chutima Ganthavorn, Ph.D.

Temecula Valley Unified School District: Marilyn Skrbin

## **Advisory Council on Aging**

Barbara Brown

Dianne Lewis

Luella Thornton

## **Riverside County Departments**

Ed Walsh, Director

Michele Wilham, Deputy Director, Senior Programs

Vikki Neugebauer, Coordinated Care Programs Manager

Stephen Geist, GRG Program Manager

Veronica Castro, GRG Social Worker

Donna Pierce, GRG Child Care Coordinator

Carmen Cornejo, GRG Office Assistant

## **Support Groups:**

Cathedral City: Cathedral City Senior Center

Riverside: Janet Goeske Senior Center

Temecula: Mary Phillips Senior Center

Hemet/San Jacinto: Hemet Senior Service Center

Beaumont: Chatigny Community Center

Perris: Perris Valley Family Resource Center





**RIVERSIDE COUNTY  
OFFICE ON AGING/  
ADRC**

6296 River Crest Drive ,  
Suite K

(951) 867-3800  
1 (800) 510-2020  
TTD (951) 697-4699

**Hemet Service Center**  
749 North State Street  
Hemet, CA 92543  
(951) 791-3573

**Kinship WarmLine**  
1(800) 303-0001



*Grandparents  
Raising  
Grandchildren*

[www.rcaging.org](http://www.rcaging.org)  
[www.riverside.networkofcare.org](http://www.riverside.networkofcare.org)

Funding for this report was provided by the Office on Aging, ADRC through the Older Americans Act/Family Caregiver Program

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

577



**FROM:** Don Kent, Treasurer-Tax Collector

**SUBMITTAL DATE:**  
February 14, 2013

**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 2013.

**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

<b>FINANCIAL DATA</b>	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:	2012-2013

<b>SOURCE OF FUNDS:</b>	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

**C.E.O. RECOMMENDATION:**

APPROVE

BY:   
Karen L. Johnson

**County Executive Office Signature**

- Policy
- Policy
- Consent
- Consent
- Consent
- Consent

Dept's Recomm.:  
Per Exec. Ofc.:

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

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

2-20

REC'D FEB 19 13 PM 1:20

RECEIVED RIVERSIDE COUNTY  
FEB 19 2013 PM 2:29

S-50





2013  
January

# County of Riverside

## Treasurer's Pooled Investment Fund

### "Year of the Snake"

According to the Chinese zodiac, 2013 is the year of the black snake, which suggests it will bring unexpected changes, instability, and changeability. Of particular importance this year is to plan beforehand and evaluate adequately before taking any actions and being more careful and cautious than ever. The New Year has definitely started with unexpected changes in the equities markets, exploding in gains with both the Dow and the S&P 500 up over 5% for the month. This is definitely good news for investors as the January effect theory states that the stock market's performance in the first month of the year sets the direction for the following 11 months.

According to the Stock Trader's Almanac, the first five trading days of January overwhelmingly indicate whether the New Year will be a bullish or bearish one. Devised in 1972 by Yale Hirsch, this theory has successfully called the S&P 500's direction 33 out of 39 years. The last time the barometer was wrong was in 2001, when a 3.5% gain in the year's first month ended up in a 13% market slump by the end of the year; September 11<sup>th</sup> and its aftermath was obviously the primary driver of that.

This New Year will definitely prove to be an interesting one and promises to bring "unexpected changes, instability and changeability." As we covered in last month's commentary, sequestration, which are the harsh cuts to the federal budget scheduled to go into effect on March 1<sup>st</sup> will

be hotly debated in the coming weeks and hopefully resolved without too much pain. In addition, the geopolitical stakes have never been higher as turmoil continues in the Middle East only to be outdone by North Korea threatening another live test of a nuclear bomb. Furthermore, Japan, China and Russia are grousing about oil and gas rich islands off the coast of Japan. All of these issues have the potential to bring the U.S. into a conflict in which we can ill afford and could further drive the price of crude oil even higher. As it has been said before, there has never been an economic recovery with oil above \$100 a barrel.

As suspected, there were no big surprises at the January 30<sup>th</sup> FOMC meeting in which they stated, "with appropriate policy accommodation, economic growth will proceed at a moderate pace and the unemployment rate will gradually decline toward levels the Committee judges consistent with its dual mandate. Although strains in global financial markets have eased somewhat, the Committee continues to see downside risks to the economic outlook." In other words, until the unemployment rate drops substantially, the FED will continue to remain accommodative to prop up our economy. We will continue to monitor these world-changing events and plan beforehand and adequately evaluate before taking actions.

**Don Kent**  
Treasurer-Tax Collector

### Capital Markets Team

**Don Kent**

Treasurer-Tax Collector

**Jon Christensen**

Asst. Treasurer-Tax Collector

**Giovane Pizano**

Investment Manager

**Angela Green**

Asst. Investment Manager

### Investment Objectives

*The primary objective*

*of the treasurer shall be to safeguard*

*the principal of the funds under the*

*treasurer's control, meet the liquidity*

*needs of the depositor, and achieve*

*a return on the funds under his or*

*her control.*

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

**Aaa-bf BY MOODY'S INVESTOR'S SERVICE AND AAA/V1 BY FITCH RATINGS**

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	Yrs to Maturity	Modified Duration
<b>January</b>	5,090,799,909.66	5,086,685,931.93	4,113,977.73	0.08	0.37	1.24	1.23
<b>December</b>	5,999,501,448.83	5,993,822,631.12	5,678,817.71	0.09	0.32	1.01	1.00
<b>November</b>	5,060,842,259.48	5,054,763,131.75	6,079,127.73	0.12	0.39	1.11	1.09
<b>October</b>	4,739,722,977.79	4,734,136,679.88	5,586,297.91	0.12	0.42	1.17	1.15
<b>September</b>	5,020,304,807.84	5,013,573,226.55	6,731,581.29	0.13	0.42	1.13	1.11
<b>August</b>	5,187,622,985.61	5,179,796,928.68	7,826,056.93	0.15	0.42	1.13	1.12

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



# Current Market Data

## Economic Indicators

Release Date	Indicator	Consensus	Actual
2/1/2013	<b>Non-Farm Payrolls M/M change:</b> Counts the number of paid employees working part-time or full-time in the nation's business and government establishments.	175,000	157,000
2/1/2013	<b>Employment Situation:</b> Measures the number of unemployed as a percentage of the labor force.	7.7%	7.9%
1/28/2013	<b>Durable Goods Orders - M/M change:</b> Reflects the new orders placed with domestic manufacturers for immediate and future delivery of factory hard goods.	1.6%	4.6%
1/30/2013	<b>Real Gross Domestic Product - Q/Q change:</b> The broadest measure of aggregate economic activity and encompasses every sector of the economy. GDP is the country's most comprehensive economic scorecard.	1.0%	-0.1%
1/29/2013	<b>Consumer Confidence:</b> Measures consumer attitudes on present economic conditions and expectations of future conditions.	65.1	58.6
2/4/2013	<b>Factory Orders M/M change:</b> Represents the dollar level of new orders for both durable and nondurable goods.	2.4%	1.8%
1/16/2013	<b>Consumer Price Index - M/M change:</b> The Consumer Price Index is a measure of the average price level of a fixed basket of goods and services purchased by consumers.	0.1%	0.1%

## Stock Indices

	Value	Change
Dow Jones (DJIA)	13,860.58	756.44
S&P 500 Index	1,498.11	71.92
NASDAQ	2,731.53	70.60

## Commodities

	Value	Change
Nymex Crude	\$ 97.49	\$ 7.98
Gold (USD/OZ)	\$ 1,663.65	\$ (11.70)

## Fed Funds Target Rate

Current Fed Funds Rate: 0-0.25%		
Probability for FOMC Dates:		
Fed Move	3/20/2013	5/1/2013
Decrease to 0.00%	44.0%	44.6%
Increase to 0.25%	56.0%	55.4%
Increase to 0.50%	0.0%	0.0%
Increase to 0.75%	0.0%	0.0%
Increase to 1%	0.0%	0.0%

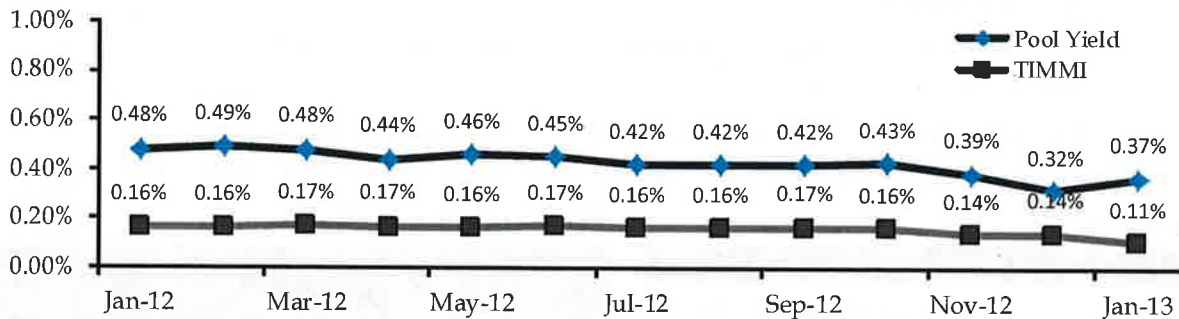
## US Treasury Curve (M/M)



# TIMMI

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 below.

AAA Rated Prime Institutional Money-Market Funds		
Fund	Symbol	7 Day Yield
Fidelity Prime Institutional MMF	FIPXX	0.10%
Federated Prime Obligations Fund	POIXX	0.08%
Wells Fargo Advantage Heritage	WFJXX	0.12%
Morgan Stanley Institutional Prime Liquidity Fund	MPFXX	0.10%
BlackRock Prime Cash Fund	BPIXX	0.15%



## Cash Flows

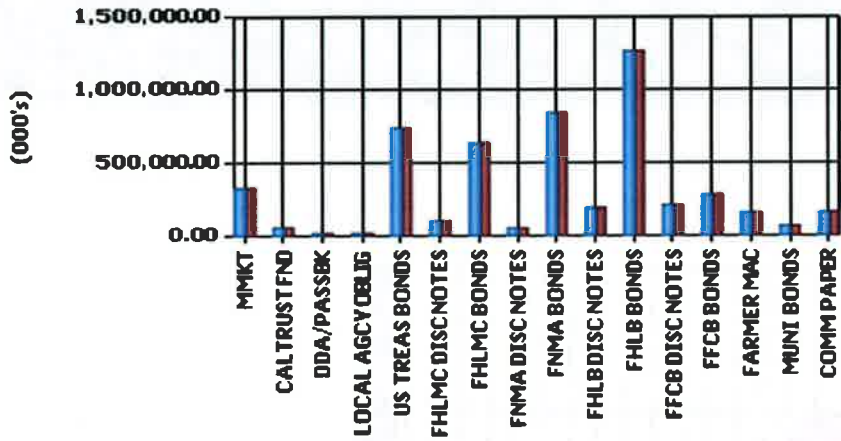
Month	Monthly Receipts	Monthly Disbursements	Difference	Required Maturated Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
02/2013					201.65		
02/2013	638.00	900.45	(262.45)		-	653.40	
03/2013	841.00	851.75	(10.75)	10.75	-	201.00	
04/2013	1,379.60	821.92	557.68		557.68	108.30	
05/2013	663.29	1,199.59	(536.30)		21.38	507.99	
06/2013	589.54	1,114.19	(524.65)	503.27	-	334.63	
07/2013	868.06	913.40	(45.34)	45.34	-	175.09	
08/2013	668.62	717.29	(48.67)	48.67	-	127.50	
09/2013	675.66	752.21	(76.55)	76.55	-	215.00	
10/2013	665.00	801.26	(136.26)	136.26	-	240.00	
11/2013	862.54	710.00	152.54		152.54	104.60	
12/2013	1,539.11	813.41	725.70		878.24	165.10	
01/2014	676.58	1,293.98	(617.40)		260.84	302.00	
<b>TOTALS</b>	<b>10,067.00</b>	<b>10,889.45</b>	<b>(822.45)</b>	<b>820.84</b>	<b>16.14%</b>	<b>3,134.61</b>	<b>61.62%</b>
							<b>4,265.86</b>
							<b>83.86%</b>

\* 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

Assets (000's)	Scheduled Par	Scheduled Book	Scheduled Market	Mkt/ Sch			
				Book	Yield	WAL (Yr)	Mat (Yr)
MMKT	325,000.00	325,000.00	325,000.00	100.00%	0.15%	.003	.003
CALTRUST FND	54,000.00	54,000.00	54,000.00	100.00%	0.30%	.003	.003
DDA/PASSEK	10,000.00	10,000.00	10,000.00	100.00%	0.08%	.003	.003
LOCAL AGCY OBLIG	510.00	510.00	510.00	100.00%	0.82%	7.375	7.375
US TREAS BONDS	740,000.00	740,308.78	740,404.20	100.01%	0.21%	.932	.932
FHLMC DISC NOTES	100,000.00	99,828.54	99,986.50	100.16%	0.19%	.244	.244
FHLMC BONDS	634,848.00	634,722.77	636,014.25	100.20%	0.53%	1.610	2.041
FNMA DISC NOTES	50,000.00	49,921.13	49,982.50	100.12%	0.18%	.436	.436
FNMA BONDS	841,132.00	841,422.67	841,872.03	100.05%	0.65%	1.153	3.019
FHLB DISC NOTES	190,000.00	189,612.20	189,946.09	100.18%	0.20%	.426	.426
FHLB BONDS	1,268,535.00	1,268,810.06	1,269,876.12	100.08%	0.34%	.598	.663
FFCB DISC NOTES	210,000.00	209,656.19	209,991.80	100.16%	0.19%	.092	.092
FFCB BONDS	280,995.00	281,021.88	281,282.53	100.09%	0.43%	1.474	1.491
FARMER MAC	157,218.00	157,203.39	157,250.38	100.03%	0.45%	.796	1.927
MUNI BONDS	63,620.00	63,740.78	63,740.78	100.00%	0.42%	.672	.672
COMM PAPER	161,000.00	160,927.53	160,942.73	100.01%	0.16%	.141	.141
<b>Totals (000's):</b>	<b>5,086,858.00</b>	<b>5,086,685.93</b>	<b>5,090,799.91</b>	<b>100.08%</b>	<b>0.37%</b>	<b>.825</b>	<b>1.239</b>



Legend: Scheduled Book (Blue), Market (Red)

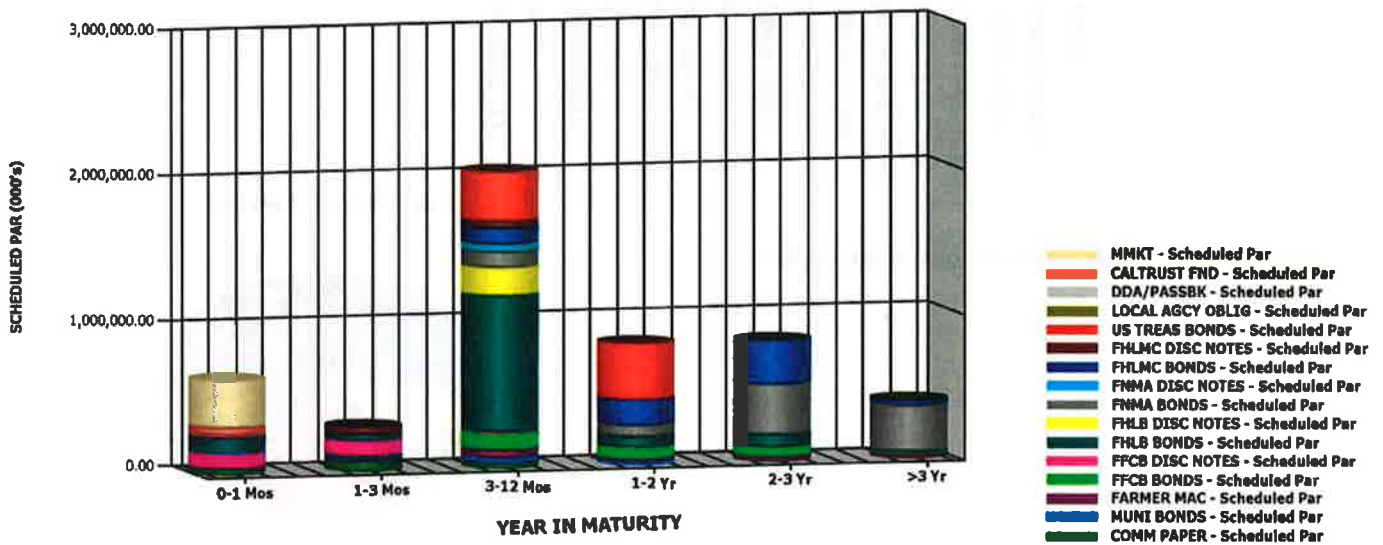
SCHEDULED PAR %



- MMKT - 6%
- FNMA BONDS - 17%
- CALTRUST FND - 1%
- FHLB DISC NOTES - 4%
- DDA/PASSEK - 0%
- FHLB BONDS - 25%
- LOCAL AGCY OBLIG - 0%
- FFCB DISC NOTES - 4%
- US TREAS BONDS - 15%
- FFCB BONDS - 6%
- FHLMC DISC NOTES - 2%
- FARMER MAC - 3%
- FHLMC BONDS - 12%
- MUNI BONDS - 1%
- FNMA DISC NOTES - 1%
- COMM PAPER - 3%

# Maturity Distribution

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	325,000.00	-	-	-	-	-	325,000.00
CALTRUST FND	54,000.00	-	-	-	-	-	54,000.00
DDA/PASSBK	10,000.00	-	-	-	-	-	10,000.00
LOCAL AGCY OBLIG	-	-	-	-	-	510.00	510.00
US TREAS BONDS	10,000.00	-	340,000.00	390,000.00	-	-	740,000.00
FHLMC DISC NOTES	-	50,000.00	50,000.00	-	-	-	100,000.00
FHLMC BONDS	-	-	111,100.00	177,000.00	307,123.00	39,625.00	634,848.00
FNMA DISC NOTES	-	-	50,000.00	-	-	-	50,000.00
FNMA BONDS	-	-	110,000.00	75,000.00	341,850.00	314,282.00	841,132.00
FHLB DISC NOTES	-	-	190,000.00	-	-	-	190,000.00
FHLB BONDS	109,400.00	50,000.00	936,085.00	75,000.00	88,050.00	10,000.00	1,268,535.00
FFCB DISC NOTES	100,000.00	100,000.00	10,000.00	-	-	-	210,000.00
FFCB BONDS	-	10,000.00	116,000.00	79,995.00	65,000.00	10,000.00	280,995.00
FARMER MAC	-	15,000.00	57,500.00	20,000.00	33,718.00	31,000.00	157,218.00
MUNI BONDS	-	8,300.00	31,215.00	22,105.00	2,000.00	-	63,620.00
COMM PAPER	45,000.00	76,000.00	40,000.00	-	-	-	161,000.00
<b>Totals (000's):</b>	<b>653,400.00</b>	<b>309,300.00</b>	<b>2,041,900.00</b>	<b>839,100.00</b>	<b>837,741.00</b>	<b>405,417.00</b>	<b>5,086,858.00</b>
<b>%</b>	<b>12.84%</b>	<b>6.08%</b>	<b>40.14%</b>	<b>16.50%</b>	<b>16.47%</b>	<b>7.97%</b>	
<b>Cumulative %</b>	<b>12.84%</b>	<b>18.93%</b>	<b>59.07%</b>	<b>75.56%</b>	<b>92.03%</b>	<b>100.00%</b>	

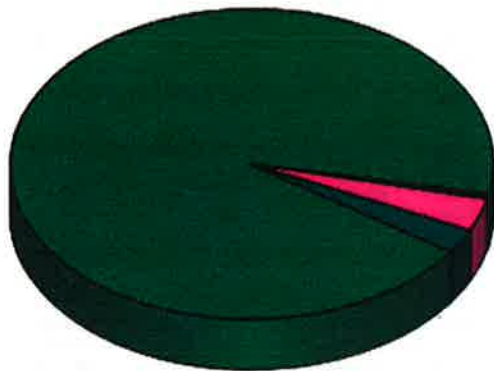


# Credit Quality

Moody (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	4,754,925.00	4,754,719.88	4,758,737.04	100.08%	0.38%
Aa	5,000.00	4,999.35	5,001.15	100.04%	0.23%
Aa1	7,140.00	7,140.00	7,140.00	100.00%	0.87%
Aa2	15,915.00	16,038.52	16,038.52	100.00%	0.40%
Aa3	173,300.00	173,224.79	173,239.99	100.01%	0.18%
NR	130,578.00	130,563.39	130,643.21	100.06%	0.39%
<b>Totals (000's):</b>	<b>5,086,858.00</b>	<b>5,086,685.93</b>	<b>5,090,799.91</b>	<b>100.08%</b>	<b>0.37%</b>

## MOODY'S

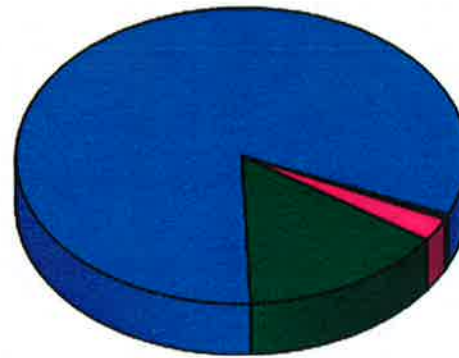
BOOK %



Aaa - 93%
  Aa1 - 0%
  Aa3 - 3%
  NR - 3%
  Aa - 0%
  Aa2 - 0%

## S & P

BOOK %



AAA - 15%
  AA - 0%
  AA+ - 82%
  NR - 3%
  AA - 0%

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	747,500.00	748,505.38	749,702.50	100.16%	0.51%
AA+	4,180,565.00	4,179,281.38	4,182,118.42	100.07%	0.35%
AA	23,930.00	24,050.79	24,050.78	100.00%	0.38%
AA-	4,285.00	4,285.00	4,285.00	100.00%	0.45%
NR	130,578.00	130,563.39	130,643.21	100.06%	0.39%
<b>Totals (000's):</b>	<b>5,086,858.00</b>	<b>5,086,685.94</b>	<b>5,090,799.91</b>	<b>100.08%</b>	<b>0.37%</b>

# Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
<b>MMKT</b>											
GOIXX	FEDERATED GOV	02/01/2013	.011	.011	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.003	.003
MVRXX	MORGAN STANLEY GOV	02/01/2013	.050	.050	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.003	.003
BPXX	BLACKROCK PRIME	02/01/2013	.180	.180	200,000,000.00	200,000,000.00	100.000000	200,000,000.00	0.00	.003	.003
WFJXX	CALTRUST HERITAGE	02/01/2013	.120	.120	65,000,000.00	65,000,000.00	100.000000	65,000,000.00	0.00	.003	.003
FIPXX	FIDELITY PRIME	02/01/2013	.100	.100	40,000,000.00	40,000,000.00	100.000000	40,000,000.00	0.00	.003	.003
POIXX	FEDERATED PRIME	02/01/2013	.090	.090	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.003	.003
			.151	.151	325,000,000.00	325,000,000.00	100.000000	325,000,000.00	0.00	.003	.003
<b>CALTRUST FND</b>											
CLTR	CALTRUST SHT TERM FUND	02/01/2013	.301	.301	54,000,000.00	54,000,000.00	100.000000	54,000,000.00	0.00	.003	.003
			.301	.301	54,000,000.00	54,000,000.00	100.000000	54,000,000.00	0.00	.003	.003
<b>DDA/PASSBK</b>											
CASH	UB MANAGED RATE	02/01/2013	.082	.082	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.003	.003
			.082	.082	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.003	.003
<b>LOCAL AGCY OBLIG</b>											
LAO	US DIST COURTHOUSE	06/15/2020	.823	.823	510,000.00	510,000.00	100.000000	510,000.00	0.00	3.850	7.375
			.823	.823	510,000.00	510,000.00	100.000000	510,000.00	0.00	3.850	7.375
<b>US TREAS BONDS</b>											
912828QZ6	U.S. TREASURY BOND	05/31/2013	.500	.181	10,000,000.00	10,042,187.50	100.133000	10,013,300.00	-28,887.50	.328	.329
912828QK9	U.S. TREASURY BOND	02/28/2013	.625	.176	10,000,000.00	10,047,265.63	100.039000	10,003,900.00	-43,365.63	.077	.077
912828QZ6	U.S. TREASURY BOND	05/31/2013	.500	.243	15,000,000.00	15,044,531.25	100.133000	15,019,950.00	-24,581.25	.328	.329
912828QZ6	U.S. TREASURY BOND	05/31/2013	.500	.249	15,000,000.00	15,043,359.38	100.133000	15,019,950.00	-23,409.38	.328	.329
912828QW3	U.S. TREASURY BOND	07/31/2013	.375	.251	25,000,000.00	25,033,200.00	100.129000	25,032,250.00	-950.00	.495	.496
912828RK8	U.S. TREASURY BOND	09/30/2013	.125	.196	20,000,000.00	19,983,593.75	99.992000	19,998,400.00	14,806.25	.666	.663
912828RK8	U.S. TREASURY BOND	09/30/2013	.125	.196	20,000,000.00	19,983,593.75	99.992000	19,998,400.00	14,806.25	.666	.663
912828RK8	U.S. TREASURY BOND	09/30/2013	.125	.189	10,000,000.00	9,992,578.13	99.992000	9,999,200.00	6,621.87	.666	.663
912828SB7	U.S. TREASURY BOND	01/31/2014	.250	.225	25,000,000.00	25,008,789.06	100.078000	25,019,500.00	10,710.94	.998	1.000
912828SB7	U.S. TREASURY BOND	01/31/2014	.250	.222	25,000,000.00	25,009,765.63	100.078000	25,019,500.00	9,734.37	.998	1.000
912828RN2	U.S. TREASURY BOND	10/31/2013	.250	.211	25,000,000.00	25,010,742.19	100.070000	25,017,500.00	6,757.81	.749	.748
912828SG6	U.S. TREASURY BOND	02/28/2014	.250	.231	25,000,000.00	25,006,835.95	100.070000	25,017,500.00	10,664.05	1.080	1.077
912828SB7	U.S. TREASURY BOND	01/31/2014	.250	.209	25,000,000.00	25,013,671.88	100.078000	25,019,500.00	5,828.12	.998	1.000
912828SB7	U.S. TREASURY BOND	01/31/2014	.250	.235	25,000,000.00	25,004,882.81	100.078000	25,019,500.00	14,617.19	.998	1.000
912828SG6	U.S. TREASURY BOND	02/28/2014	.250	.236	25,000,000.00	25,004,882.81	100.070000	25,017,500.00	12,617.19	1.080	1.077
912828RS1	U.S. TREASURY BOND	11/30/2013	.250	.209	25,000,000.00	25,010,742.19	100.074000	25,018,500.00	7,757.81	.832	.830
912828RN2	U.S. TREASURY BOND	10/31/2013	.250	.192	25,000,000.00	25,013,671.88	100.070000	25,017,500.00	3,828.12	.749	.748
912828RS1	U.S. TREASURY BOND	11/30/2013	.250	.200	10,000,000.00	10,005,078.13	100.074000	10,007,400.00	2,321.87	.832	.830
912828SW1	U.S. TREASURY BOND	05/31/2014	.250	.255	20,000,000.00	19,998,437.50	100.055000	20,011,000.00	12,562.50	1.330	1.329
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.243	20,000,000.00	20,002,343.75	100.047000	20,009,400.00	7,056.25	1.413	1.411
912828SG6	U.S. TREASURY BOND	02/28/2014	.250	.222	25,000,000.00	25,008,787.89	100.070000	25,017,500.00	8,712.11	1.080	1.077
912828SW1	U.S. TREASURY BOND	05/31/2014	.250	.229	25,000,000.00	25,007,812.50	100.055000	25,013,750.00	5,937.50	1.330	1.329
912828RW2	U.S. TREASURY BOND	12/31/2013	.125	.210	25,000,000.00	24,977,539.06	99.957000	24,989,250.00	11,710.94	.915	.915
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.235	25,000,000.00	25,005,859.38	100.047000	25,011,750.00	5,890.62	1.413	1.411
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.237	25,000,000.00	25,004,882.81	100.047000	25,011,750.00	6,867.19	1.413	1.411
912828SB7	U.S. TREASURY BOND	01/31/2014	.250	.195	30,000,000.00	30,018,750.00	100.078000	30,023,400.00	4,650.00	.998	1.000
912828SG6	U.S. TREASURY BOND	02/28/2014	.250	.198	20,000,000.00	20,012,500.00	100.070000	20,014,000.00	1,500.00	1.080	1.077
912828RW2	U.S. TREASURY BOND	12/31/2013	.125	.179	25,000,000.00	24,986,328.13	99.957000	24,989,250.00	2,921.87	.916	.915
912828RK8	U.S. TREASURY BOND	09/30/2013	.125	.161	30,000,000.00	29,991,796.88	99.992000	29,997,600.00	5,803.12	.666	.663
912828RN2	U.S. TREASURY BOND	10/31/2013	.250	.156	25,000,000.00	25,018,554.69	100.070000	25,017,500.00	-1,054.69	.749	.748
912828RW2	U.S. TREASURY BOND	12/31/2013	.125	.174	15,000,000.00	14,992,968.75	99.957000	14,993,550.00	581.25	.916	.915
912828SW1	U.S. TREASURY BOND	05/31/2014	.250	.230	25,000,000.00	25,006,835.94	100.055000	25,013,750.00	6,914.06	1.330	1.329
912828RN2	U.S. TREASURY BOND	10/31/2013	.250	.157	20,000,000.00	20,014,062.50	100.070000	20,014,000.00	-62.50	.749	.748
			.248	.212	740,000,000.00	740,308,784.83	100.054622	740,404,200.00	95,415.17	.933	.932
<b>FHLMC DISC NOTES</b>											
313397DU2	FHLMC DISC NOTE	04/01/2013	.210	.210	50,000,000.00	49,894,416.67	99.993000	49,996,500.00	102,083.33	.164	.164
313397GE5	FHLMC DISC NOTE	05/29/2013	.170	.170	50,000,000.00	49,934,125.00	99.980000	49,990,000.00	55,875.00	.323	.323
			.190	.190	100,000,000.00	99,828,541.67	99.986500	99,986,500.00	157,958.33	.243	.243
<b>FHLMC BONDS</b>											
3137EACL1	FHLMC 3Yr	10/28/2013	.875	.937	5,000,000.00	4,990,300.00	100.515000	5,025,750.00	35,450.00	.736	.740
3134G1SG0	FHLMC 3.5YrNc6MoE	03/03/2014	1.250	1.250	5,000,000.00	5,000,000.00	100.984000	5,049,200.00	49,200.00	1.073	1.085
3137EACR8	FHLMC 3Yr	02/25/2014	1.375	1.375	5,000,000.00	5,000,000.00	101.261000	5,063,050.00	63,050.00	1.049	1.068
3137EACR8	FHLMC 3Yr	02/25/2014	1.375	1.465	10,000,000.00	9,973,100.00	101.261000	10,126,100.00	153,000.00	1.049	1.068
3134G2CL4	FHLMC 3Yr	04/29/2014	1.350	1.160	5,000,000.00	5,027,800.00	101.405000	5,070,250.00	42,450.00	1.227	1.241
3137EACL1	FHLMC 3Yr	10/28/2013	.875	.790	11,000,000.00	11,022,330.00	100.515000	11,056,650.00	34,320.00	.737	.740
3134G2FT4	FHLMC 2.25Yr	08/13/2013	.875	.611	5,000,000.00	5,028,775.00	100.341000	5,017,050.00	-11,725.00	.530	.532
3134G2U42	FHLMC 2Yr	10/15/2013	.375	.483	15,000,000.00	14,967,300.00	100.137000	15,020,550.00	53,250.00	.703	.704
3137EACZ0	FHLMC 2Yr	11/27/2013	.375	.580	10,000,000.00	9,958,700.00	100.160000	10,016,000.00	57,300.00	.819	.822
3134G3BF6	FHLMC 2Yr	12/23/2013	.625	.626	10,000,000.00	9,999,800.00	100.371000	10,037,100.00	37,300.00	.890	.893
3134G3EB0	FHLMC 3.5YrNc2YrE	06/30/2015	1.000	1.000	5,000,000.00	5,000,000.00	100.559000	5,027,950.00	27,950.00	2.380	2.411
3134G3EN6	FHLMC 3.5YrNc2YrE	06/30/2015	1.000	1.000	5,000,000.00	5,000,000.00	100.661000	5,033,050.00	33,050.00	2.380	2.411
3134G2U42	FHLMC 1.5Yr	10/15/2013	.375	.400	5,000,000.00	4,997,700.00	100.137000	5,006,850.00	9,150.00	.703	.704
3134G3MM9	FHLMC 2YrNc1YrE	02/27/2014	.400	.400	5,000,000.00	5,000,000.00	100.021000	5,001,050.00	1,050.00	1.067	1.074
3134G3MM9	FHLMC 2YrNc1YrE	02/27/2014	.400	.400	5,000,000.00	5,000,000.00	100.021000	5,001,050.00	1,050.00	1.067	1.074
3134G3LA6	FHLMC 2Yr	02/27/2014	.375	.394	10,000,000.00	9,996,000.00	100.196000	10,019,600.00	23,600.00	1.067	1.074
3134G3LZ1	FHLMC 2YrNc1YrE	02/21/2014	.500	.500	5,000,000.00	5,000,000.00	100.017000	5,000,850.00	850.00	1.049	1.058
3134G3MY3	FHLMC 3.5YrNc2YrE	08/28/2015	.650	.650	5,000,000.00	5,000,000.00	100.493000	5,024,650.00	24,650.00	2.551	2.573
3134G3MY3	FHLMC 3.5YrNc2YrE	08/28/2015	.650	.650	5,000,000.00	5,000,000.00	100.493000	5,024,650.00	24,650.00	2.551	2.573
3134G3NC0	FHLMC 3YrNc1YrE	02/27/2015	.550	.567	5,000,000.00	4,997,500.00	100.031000	5,001,550.00	4,050.00	2.053	2.074



# Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3134G3NS5	FHLMC 2Yr	03/21/2014	.300	.378	10,000,000.00	9,984,000.00	100.158000	10,015,800.00	31,800.00	1.134	1.134
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.625	5,000,000.00	5,000,000.00	100.436000	5,021,800.00	21,800.00	2.075	2.093
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.625	5,000,000.00	5,000,000.00	100.436000	5,021,800.00	21,800.00	2.075	2.093
3134G3RP7	FHLMC 3YrNc2YrE	03/12/2015	.650	.650	10,000,000.00	10,000,000.00	100.474000	10,047,400.00	47,400.00	2.091	2.110
3134G3SH4	FHLMC 5YrNc1YrB	03/28/2017	1.050	1.050	5,000,000.00	5,000,000.00	100.162000	5,008,100.00	8,100.00	4.044	4.156
3134G3SS0	FHLMC 2.5YrNc1YrE	09/22/2014	.540	.540	5,000,000.00	5,000,000.00	100.059000	5,002,950.00	2,950.00	1.629	1.641
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.628	5,000,000.00	4,999,500.00	100.436000	5,021,800.00	22,300.00	2.075	2.093
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.427	5,000,000.00	4,994,400.00	100.195000	5,009,750.00	15,350.00	1.236	1.238
3134G2U42	FHLMC 19Mo	10/15/2013	.375	.323	5,000,000.00	5,004,183.00	100.137000	5,006,850.00	2,667.00	.703	.704
3134G3SB7	FHLMC 2.16Yr	04/28/2014	.375	.460	5,000,000.00	4,991,050.00	100.195000	5,009,750.00	18,700.00	1.236	1.238
3134G3JX9	FHLMC 3Yr	01/30/2015	.650	.662	5,000,000.00	4,998,250.00	100.415000	5,020,750.00	22,500.00	1.981	1.997
3134G3TL4	FHLMC 3.5YrNc2YrB	09/28/2015	.900	.900	5,000,000.00	5,000,000.00	100.797000	5,039,850.00	39,850.00	2.613	2.658
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.509	10,000,000.00	9,972,500.00	100.195000	10,019,500.00	47,000.00	1.236	1.238
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.440	5,000,000.00	4,993,250.00	100.195000	5,009,750.00	16,500.00	1.236	1.238
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.452	5,000,000.00	4,992,015.00	100.195000	5,009,750.00	17,734.95	1.236	1.238
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.437	12,000,000.00	11,984,880.00	100.195000	12,023,400.00	38,520.00	1.236	1.238
3134G3UU2	FHLMC 3YrNc1YrE	05/22/2015	.600	.600	5,000,000.00	5,000,000.00	100.128000	5,006,400.00	6,400.00	2.287	2.304
3134G3NS5	FHLMC 2Yr	03/21/2014	.300	.345	10,000,000.00	9,992,000.00	100.158000	10,015,800.00	23,800.00	1.135	1.134
3137EACX5	FHLMC 2Yr	10/30/2013	.375	.318	10,000,000.00	10,007,600.00	100.138000	10,013,800.00	6,200.00	.748	.745
3137EACX5	FHLMC 2Yr	10/30/2013	.375	.320	10,000,000.00	10,007,200.00	100.138000	10,013,800.00	6,600.00	.748	.745
3134G3LA6	FHLMC 2Yr	02/27/2014	.375	.303	10,000,000.00	10,011,600.00	100.196000	10,019,600.00	8,000.00	1.068	1.074
3134G3ZA1	FHLMC 3.25Yr	08/28/2015	.500	.500	15,000,000.00	15,000,000.00	100.300000	15,045,000.00	45,000.00	2.558	2.573
3134G3ZA1	FHLMC 3.25Yr	08/28/2015	.500	.506	15,000,000.00	14,997,150.00	100.300000	15,045,000.00	47,850.00	2.558	2.573
3134G3ZA1	FHLMC 3.25Yr	08/28/2015	.500	.519	15,000,000.00	14,991,300.00	100.300000	15,045,000.00	53,700.00	2.558	2.573
3134G3H78	FHLMC 2.25Yr	12/05/2014	.350	.350	10,000,000.00	10,000,000.00	100.090000	10,009,000.00	9,000.00	1.836	1.844
3134G3L24	FHLMC 3YrNc1YrE	09/25/2015	.500	.500	10,000,000.00	10,000,000.00	100.143000	10,014,300.00	14,300.00	2.625	2.649
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.428	10,000,000.00	10,006,520.00	100.164000	10,016,400.00	9,880.00	2.569	2.592
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.420	10,000,000.00	10,008,800.00	100.164000	10,016,400.00	7,600.00	2.569	2.592
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.420	15,000,000.00	15,013,200.00	100.164000	15,024,600.00	11,400.00	2.569	2.592
3134G3L24	FHLMC 3YrNc1YrE	09/25/2015	.500	.500	10,000,000.00	10,000,000.00	100.143000	10,014,300.00	14,300.00	2.625	2.649
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.424	15,000,000.00	15,011,481.90	100.164000	15,024,600.00	13,118.10	2.569	2.592
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.440	25,000,000.00	25,007,250.00	100.164000	25,041,000.00	33,750.00	2.569	2.592
3134G3ZA1	FHLMC 3Yr	08/28/2015	.500	.430	5,000,000.00	5,010,265.00	100.300000	5,015,000.00	4,735.00	2.559	2.573
3134G3ZA1	FHLMC 3Yr	08/28/2015	.500	.425	5,250,000.00	5,261,412.50	100.300000	5,265,750.00	4,337.50	2.559	2.573
3134G3J76	FHLMC 3Yr	09/04/2015	.450	.425	10,000,000.00	10,007,260.00	100.164000	10,016,400.00	9,140.00	2.569	2.592
3134G3H78	FHLMC 2Yr	12/05/2014	.350	.339	5,000,000.00	5,001,182.30	100.090000	5,004,500.00	3,317.70	1.836	1.844
3134G3BF6	FHLMC 14 Mo	12/23/2013	.625	.233	10,100,000.00	10,146,965.00	100.371000	10,137,471.00	-9,494.00	.892	.893
3134G3H78	FHLMC 2Yr	12/05/2014	.350	.341	10,000,000.00	10,001,900.00	100.090000	10,009,000.00	7,100.00	1.836	1.844
3134G3SS0	FHLMC 4Yr	11/01/2016	.625	.647	10,000,000.00	9,991,200.00	99.777000	9,977,700.00	-13,500.00	3.695	3.753
3134G3V23	FHLMC 3YrNc6MoE	11/20/2015	.530	.530	5,000,000.00	5,000,000.00	100.106000	5,005,300.00	5,300.00	2.776	2.803
3134G3W71	FHLMC 2YrNc1YrE	11/26/2014	.350	.350	5,000,000.00	5,000,000.00	99.996000	4,999,800.00	-200.00	1.811	1.819
3134G3W71	FHLMC 2YrNc1YrE	11/26/2014	.350	.350	5,000,000.00	5,000,000.00	99.996000	4,999,800.00	-200.00	1.811	1.819
3134G3Y20	FHLMC 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.057000	5,002,850.00	2,850.00	2.797	2.822
3134G3Y20	FHLMC 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.057000	5,002,850.00	2,850.00	2.797	2.822
3134G3ZA1	FHLMC 3.25Yr	08/28/2015	.500	.417	10,873,000.00	10,897,790.44	100.300000	10,905,619.00	7,828.56	2.492	2.573
3134G3Z19	FHLMC 2Yr	12/03/2014	.320	.320	5,000,000.00	5,000,000.00	100.036000	5,001,800.00	1,800.00	1.833	1.838
3134G3H78	FHLMC 2Yr	12/05/2014	.350	.320	5,000,000.00	5,002,995.00	100.090000	5,004,500.00	1,505.00	1.836	1.844
3137EACX5	FHLMC 10Mo	10/30/2013	.375	.197	15,000,000.00	15,023,565.00	100.138000	15,020,700.00	-2,865.00	.748	.745
3134G33X6	FHLMC 3YrNc1YrB	01/15/2016	.500	.500	5,000,000.00	5,000,000.00	99.975000	4,998,750.00	-1,250.00	2.930	2.956
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.907000	4,995,350.00	-4,650.00	2.966	2.992
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.907000	4,995,350.00	-4,650.00	2.966	2.992
3134G34B3	FHLMC 3YrNc2YrE	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.907000	4,995,350.00	-4,650.00	2.977	2.992
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.907000	4,995,350.00	-4,650.00	2.977	2.992
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.507	10,000,000.00	9,998,000.00	99.907000	9,990,700.00	-7,300.00	2.977	2.992
3134G34B3	FHLMC 3YrNc2YrE	01/28/2016	.500	.507	6,000,000.00	5,998,800.00	99.907000	5,994,420.00	-4,380.00	2.966	2.992
3137EADN6	FHLMC 5Yr	01/12/2018	.750	.911	20,000,000.00	19,843,200.00	98.852000	19,770,400.00	-72,800.00	4.842	4.951
3134G33R9	FHLMC 3YrNc1YrE	01/15/2016	.450	.450	5,000,000.00	5,000,000.00	99.963000	4,998,150.00	-1,850.00	2.932	2.956
3134G3SS0	FHLMC 4Yr	11/01/2016	.625	.600	4,625,000.00	4,629,301.25	99.777000	4,614,686.25	-14,615.00	3.693	3.753
			.535	.533	634,848,000.00	634,722,771.44	100.183705	636,014,246.25	1,291,474.81	2.020	2.039
<b>FNMA DISC NOTES</b>											
313589HP1	FNMA DISC NOTE	07/01/2013	.180	.180	25,000,000.00	24,961,500.00	99.967000	24,991,750.00	30,250.00	.413	.414
313589JF1	FNMA DISC NOTE	07/17/2013	.180	.180	25,000,000.00	24,959,625.00	99.963000	24,990,750.00	31,125.00	.456	.458
			.180	.180	50,000,000.00	49,921,125.00	99.965000	49,982,500.00	61,375.00	.434	.436
<b>FNMA BONDS</b>											
31398A3A8	FNMA 3YrNc6MoE	09/03/2013	1.050	1.058	5,000,000.00	4,998,750.00	100.441000	5,022,050.00	23,300.00	.583	.589
3136FPPEL7	FNMA 3YrNc6MoE	09/09/2013	1.050	1.050	5,000,000.00	5,000,000.00	100.429000	5,021,450.00	21,450.00	.600	.605
3136FPPEL7	FNMA 3YrNc6MoE	09/09/2013	1.050	1.050	5,000,000.00	5,000,000.00	100.429000	5,021,450.00	21,450.00	.600	.605
3136FPPEL7	FNMA 3YrNc6MoE	09/09/2013	1.050	1.050	5,000,000.00	5,000,000.00	100.429000	5,021,450.00	21,450.00	.600	.605
3136FPPEL7	FNMA 3YrNc6MoE	09/09/2013	1.050	1.084	5,000,000.00	4,995,000.00	100.429000	5,021,450.00	26,450.00	.600	.605
3136FPPEL7	FNMA 3YrNc6MoE	09/09/2013	1.050	1.050	5,000,000.00	5,000,000.00	100.429000	5,021,450.00	21,450.00	.600	.605
3136FPPEL7	FNMA 3YrNc6MoE	12/17/2013	1.125	1.141	5,000,000.00	4,997,500.00	100.231000	5,011,550.00	14,050.00	.870	.877
31398A3R1	FNMA 3.5YrNc6MoE	03/21/2014	1.350	1.350	5,000,000.00	5,000,000.00	101.088000	5,054,400.00	54,400.00	1.121	1.134
31398A4H2	FNMA 3YrNc6MoE	10/08/2013	1.125	1.125	5,000,000.00	5,000,000.00	100.648000	5,032,400.00	32,400.00	.679	.685
31398A4H2	FNMA 3YrNc6MoE	10/08/2013	1.125	1.125	5,000,000.00	5,000,000.00	100.648000	5,032,400.00	32,400.00	.679	.685
31398A4H2	FNMA 3YrNc6MoE	10/08/2013	1.125	1.125	5,000,000.00	5,000,000.00	100.648000	5,032,400.00	32,400.00	.679	.685
31398A5Z1	FNMA 3YrNc6MoE	11/19/2013	.800	.800	10,000,000.00	10,000,000.00	100.399000	10,039,900.00	39,900.00	.795	.800
31398A5Z1	FNMA 3YrNc6MoE</										

# Month End Portfolio Holdings

C USIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3135G0BR3	FNMA 2.25Yr	08/09/2013	.500	.580	10,000,000.00	9,983,000.00	100.183000	10,018,300.00	35,300.00	.519	.521
3135G0BR3	FNMA 2Yr	08/09/2013	.500	.600	10,000,000.00	9,979,200.00	100.183000	10,018,300.00	39,100.00	.519	.521
31398A5W8	FNMA 3Yr	12/18/2013	.750	.480	10,000,000.00	10,063,305.58	100.528000	10,052,800.00	-10,505.58	.877	.879
3135G0CU5	FNMA 3YrNc2YrE	09/12/2014	.625	.625	5,000,000.00	5,000,000.00	100.238000	5,011,900.00	11,900.00	1.600	1.614
3135G0CU5	FNMA 3YrNc2YrE	09/12/2014	.625	.625	5,000,000.00	5,000,000.00	100.238000	5,011,900.00	11,900.00	1.600	1.614
3135G0GCJ	FNMA 3YrNc2YrE	12/05/2014	.850	.850	5,000,000.00	5,000,000.00	100.387000	5,019,350.00	19,350.00	1.824	1.844
3135G0GM9	FNMA 3YrNc2YrE	12/23/2014	.825	.825	5,000,000.00	5,000,000.00	100.385000	5,019,250.00	19,250.00	1.874	1.893
3135G0GM9	FNMA 3YrNc2YrE	12/23/2014	.825	.825	5,000,000.00	5,000,000.00	100.385000	5,019,250.00	19,250.00	1.874	1.893
3136FTL23	FNMA 3YrNc1YrE	02/13/2015	.300	.300	10,000,000.00	10,000,000.00	100.006000	10,000,600.00	600.00	2.023	2.036
3136FTW62	FNMA 5YrNc1YrB	03/08/2017	1.000	1.000	5,000,000.00	5,000,000.00	100.094000	5,004,700.00	4,700.00	3.994	4.101
3136FT2D0	FNMA 5YrNc1YrB	03/22/2017	1.000	1.000	5,000,000.00	5,000,000.00	99.734000	4,986,700.00	-13,300.00	4.033	4.140
3136FT2K4	FNMA 3YrNc1YrB	03/20/2017	1.100	1.100	5,600,000.00	5,600,000.00	100.106000	5,605,936.00	5,936.00	4.017	4.134
3136FT2K4	FNMA 5YrNc1YrB	03/20/2017	1.100	1.104	5,000,000.00	4,999,000.00	100.106000	5,005,300.00	6,300.00	4.017	4.134
3136FT2K4	FNMA 5YrNc1YrB	03/20/2017	1.100	1.100	4,400,000.00	4,400,000.00	100.106000	4,404,664.00	4,664.00	4.017	4.134
3135G0JB0	FNMA 3YrNc1YrB	03/13/2015	.700	.700	5,000,000.00	5,000,000.00	100.051000	5,002,550.00	2,550.00	2.092	2.112
3135G0HGI	FNMA 3Yr	03/16/2015	.375	.550	5,000,000.00	4,973,800.00	100.128000	5,006,400.00	32,600.00	2.110	2.121
3135G0BR3	FNMA 1.4Yr	08/09/2013	.500	.330	5,000,000.00	5,011,850.00	100.183000	5,009,150.00	-2,700.00	.520	.521
3135G0JJ3	FNMA 3YrNc1YrB	03/26/2015	.700	.725	5,000,000.00	4,996,250.00	100.090000	5,004,500.00	8,250.00	2.128	2.248
3135G0JU8	FNMA 3YrNc1YrB	04/17/2015	.750	.750	5,000,000.00	5,000,000.00	100.116000	5,005,800.00	5,800.00	2.184	2.208
3135G0KD4	FNMA 3YrNc1YrE	04/24/2015	.750	.750	5,000,000.00	5,000,000.00	100.089000	5,004,450.00	4,450.00	2.204	2.227
3135G0JY0	FNMA 3YrNc1YrE	04/23/2015	.700	.700	5,000,000.00	5,000,000.00	100.111000	5,005,500.00	5,500.00	2.203	2.225
3135G0KL6	FNMA 2.5YrNc1YrE	10/30/2014	.500	.500	10,000,000.00	10,000,000.00	100.049000	10,004,900.00	4,900.00	1.738	1.745
3135G0KS1	FNMA 2.75YrNc1YrB	02/10/2015	.560	.560	5,000,000.00	5,000,000.00	100.088000	5,004,400.00	4,400.00	2.008	2.027
3135G0KM4	FNMA 3Yr	05/27/2015	.500	.533	5,000,000.00	4,995,000.00	100.351000	5,017,550.00	22,550.00	2.304	2.318
3135G0LG6	FNMA 3YrNc1YrE	05/29/2015	.650	.660	5,000,000.00	4,998,500.00	100.122000	5,006,100.00	7,600.00	2.304	2.323
3136G0MZ1	FNMA 5YrNc1YrB	06/28/2017	.750	.750	5,000,000.00	5,000,000.00	100.236000	5,011,800.00	11,800.00	4.325	4.408
3135G0LN1	FNMA 3Yr	07/02/2015	.500	.540	10,000,000.00	9,988,000.00	100.337000	10,033,700.00	45,700.00	2.401	2.416
3136G0RP8	FNMA 5YrNc1YrB	07/26/2017	.875	.875	5,000,000.00	5,000,000.00	100.315000	5,015,750.00	15,750.00	4.389	4.485
3136G0PU9	FNMA 5YrNc1YrB	07/10/2017	.850	.850	4,980,000.00	4,980,000.00	100.318000	4,995,836.40	15,836.40	4.352	4.441
3135G0M3	FNMA 2YrNc1YrB	01/26/2015	.500	.500	20,000,000.00	20,000,000.00	100.033000	20,006,600.00	6,600.00	1.974	1.986
3136G0RT0	FNMA 5YrNc1YrB	07/26/2017	1.150	1.150	5,000,000.00	5,000,000.00	100.263000	5,013,150.00	13,150.00	4.359	4.485
3136G0RW3	FNMA 5YrNc2YrB	07/25/2017	.750	.750	10,000,000.00	10,000,000.00	100.566000	10,056,600.00	56,600.00	4.400	4.482
3136G0RP8	FNMA 5YrNc1YrB	07/26/2017	.875	.875	10,000,000.00	10,000,000.00	100.315000	10,031,500.00	31,500.00	4.389	4.485
3136G0RP8	FNMA 5YrNc1YrB	07/26/2017	.875	.875	5,000,000.00	5,000,000.00	100.315000	5,015,750.00	15,750.00	4.389	4.485
3135G0MP5	FNMA 3YrNc1YrE	07/17/2015	.600	.600	5,000,000.00	5,000,000.00	100.156000	5,007,800.00	7,800.00	2.439	2.458
3136G0UC3	FNMA 4YrNc1YrB	08/16/2016	.500	.500	5,000,000.00	5,000,000.00	100.106000	5,005,300.00	5,300.00	3.498	3.542
3136G0TZ4	FNMA 5YrNc1YrB	08/15/2017	.750	.750	5,000,000.00	5,000,000.00	100.133000	5,006,650.00	6,650.00	4.439	4.540
3136G0VZ1	FNMA 5YrNc1YrB	08/14/2017	.625	.625	5,000,000.00	5,000,000.00	100.190000	5,009,500.00	9,500.00	4.453	4.537
313380B63	FNMA 5YrNc3MoB	08/16/2017	.625	.625	4,850,000.00	4,850,000.00	99.582000	4,829,727.00	-20,273.00	4.458	4.542
3136G0UX7	FNMA 5YrNc1YrB	08/16/2017	.750	.750	5,000,000.00	5,000,000.00	100.063000	5,003,150.00	3,150.00	4.442	4.542
3136G0VA6	FNMA 5YrNc1YrB	08/14/2017	.625	.635	10,000,000.00	9,995,000.00	100.147000	10,014,700.00	19,700.00	4.452	4.537
3135G0LN1	FNMA 2Yr	07/02/2015	.500	.420	10,000,000.00	10,023,000.00	100.337000	10,033,700.00	10,700.00	2.402	2.416
3135G0LN1	FNMA 3Yr	07/02/2015	.500	.449	10,000,000.00	10,014,700.00	100.337000	10,033,700.00	19,000.00	2.402	2.416
3135G0NQ2	FNMA 3YrNc6Mo	08/20/2015	.600	.600	5,000,000.00	5,000,000.00	100.021000	5,001,050.00	1,050.00	2.523	2.551
3135G0NJ8	FNMA 4YrNc6MoB	02/22/2016	.600	.600	5,000,000.00	5,000,000.00	100.024000	5,001,200.00	1,200.00	3.018	3.060
3136G0UC3	FNMA 4YrNc1YrB	08/16/2016	.500	.500	5,000,000.00	5,000,000.00	100.106000	5,005,300.00	5,300.00	3.498	3.542
3135G0NV1	FNMA 3Yr	09/28/2015	.500	.528	10,000,000.00	9,991,400.00	100.269000	10,026,900.00	35,500.00	2.633	2.658
3136G0YU9	FNMA 5YrNc1YrB	08/28/2017	.750	.750	10,000,000.00	10,000,000.00	100.302000	10,030,200.00	30,200.00	4.483	4.575
3136G0A27	FNMA 5YrNc1YrB	09/20/2017	.750	.750	5,000,000.00	5,000,000.00	100.251000	5,012,550.00	12,550.00	4.536	4.638
3136G0A27	FNMA 5YrNc1YrB	09/20/2017	.750	.750	10,000,000.00	10,000,000.00	100.251000	10,025,100.00	25,100.00	4.536	4.638
3136G0B59	FNMA 5YrNc1YrB	09/20/2017	.700	.700	5,000,000.00	5,000,000.00	100.144000	5,007,200.00	7,200.00	4.542	4.638
3136G0E64	FNMA 5YrNc1YrB	09/27/2017	.700	.700	5,000,000.00	5,000,000.00	100.078000	5,003,900.00	3,900.00	4.562	4.658
3136G0E64	FNMA 5YrNc1YrB	09/27/2017	.700	.700	5,000,000.00	5,000,000.00	100.078000	5,003,900.00	3,900.00	4.562	4.658
3136G0B59	FNMA 5YrNc1YrB	09/20/2017	.700	.700	5,000,000.00	5,000,000.00	100.144000	5,007,200.00	7,200.00	4.542	4.638
3135G0NV1	FNMA 3Yr	09/28/2015	.500	.440	15,000,000.00	15,027,150.00	100.269000	15,040,350.00	13,200.00	2.634	2.658
3136G0W49	FNMA 5YrNc1YrB	11/08/2017	.700	.700	10,000,000.00	10,000,000.00	99.884000	9,988,400.00	-11,600.00	4.675	4.773
3135G0QB2	FNMA 3YrNc1YrE	10/22/2015	.500	.489	5,000,000.00	5,001,562.50	100.073000	5,003,650.00	2,087.50	2.723	2.723
3135G0NV1	FNMA 3Yr	09/28/2015	.500	.471	5,000,000.00	5,004,150.00	100.269000	5,013,450.00	9,300.00	2.633	2.658
3135G0RS4	FNMA 3YrNc2YrE	11/06/2015	.500	.500	10,000,000.00	10,000,000.00	100.044000	10,004,400.00	4,400.00	2.738	2.764
3135G0RY1	FNMA 3YrNc2YrE	11/25/2015	.480	.480	10,000,000.00	10,000,000.00	100.021000	10,002,100.00	2,100.00	2.792	2.816
3135G0RX3	FNMA 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.031000	5,001,550.00	1,550.00	2.797	2.822
3135G0RZ8	FNMA 3.5YrNc2YrE	05/26/2016	.550	.550	5,000,000.00	5,000,000.00	99.853000	4,992,650.00	-7,350.00	3.282	3.318
3135G0S0B0	FNMA 3Yr	12/21/2015	.375	.451	15,000,000.00	14,965,050.00	99.787000	14,968,050.00	3,000.00	2.868	2.888
3136G0Y21	FNMA 4YrNc1YrB	11/07/2016	.400	.400	5,000,000.00	5,000,000.00	99.855000	4,992,750.00	-7,250.00	3.731	3.770
3136G03B5	FNMA 5YrNc6MoB	11/07/2017	.600	.600	5,250,000.00	5,250,000.00	100.115000	5,256,037.50	6,037.50	4.686	4.770
3135G0RX3	FNMA 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.031000	5,001,550.00	1,550.00	2.797	2.822
3136G12F5	FNMA 5YrNc1YrB	12/18/2017	.750	.750	10,000,000.00	10,000,000.00	99.473000	9,947,300.00	-52,700.00	4.779	4.882
3135G0S0B0	FNMA 3Yr	12/21/2015	.375	.450	10,000,000.00	9,977,160.00	99.787000	9,978,700.00	1,540.00	2.868	2.888
3135G0RS4	FNMA 3YrNc1YrE	11/06/2015	.500	.500	5,000,000.00	5,000,000.00	100.044000	5,002,200.00	2,200.00	2.738	2.764
3136G1356	FNMA 5YrNc1YrB	12/13/2017	.800	.800	5,000,000.00	5,000,000.00	99.730000	4,986,500.00	-13,500.00	4.759	4.868
3136G12F5	FNMA 5YrNc1YrB	12/18/2017	.750	.750	8,752,000.00	8,752,000.00	99.473000	8,705,876.96	-46,123.04	4.779	4.882
3136G12D0	FNMA 5YrNc1YrB	12/13/2017	.650	.650	5,000,000.00	5,000,000.00	99.748000	4,987,400.00	-12,600.00	4.779	4.868
3135G0S18	FNMA 3YrNc1YrB	12/24/2015	.520	.520	5,000,000.00	5,000,000.00	99.954000	4,997,700.00	-2,300.00	2.870	2.896
3135G0S11	FNMA 3YrNc1YrB	12/24/2015	.450	.450	5,000,000.00	5,000,000.00	99.855000				

# Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3135G05B0	FNMA 3Yr	12/21/2015	.375	.414	10,000,000.00	9,988,380.00	99.787000	9,978,700.00	-9,680.00	2.869	2.888
3136G16J3	FNMA 5YrNclYrB	12/27/2017	.625	.625	5,000,000.00	5,000,000.00	99.149000	4,957,450.00	-42,550.00	4.821	4.907
3135G05B0	FNMA 3Yr	12/21/2015	.375	.410	10,000,000.00	9,989,500.00	99.787000	9,978,700.00	-10,800.00	2.869	2.888
3136G1356	FNMA 5YrNclYrB	12/13/2017	.800	.800	5,000,000.00	5,000,000.00	99.730000	4,986,500.00	-13,500.00	4.759	4.868
3136G17E3	FNMA 5YrNclYrB	12/26/2017	.650	.650	8,750,000.00	8,750,000.00	99.397000	8,697,237.50	-52,762.50	4.815	4.904
3136G17A1	FNMA 3YrNclYrB	12/30/2015	.450	.450	10,000,000.00	10,000,000.00	99.971000	9,997,100.00	-2,900.00	2.893	2.912
3136G1A66	FNMA 5YrNclYrB	12/26/2017	.700	.700	10,000,000.00	10,000,000.00	99.712000	9,971,200.00	-28,800.00	4.808	4.904
3135G05T1	FNMA 3YrNclYrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.855000	9,985,500.00	-14,500.00	2.874	2.896
3135G05B0	FNMA 3Yr	12/21/2015	.375	.453	15,000,000.00	14,965,200.00	99.787000	14,968,050.00	2,850.00	2.868	2.888
3136G1B40	FNMA 5YrNclYrB	01/30/2018	.750	.750	5,000,000.00	5,000,000.00	99.849000	4,992,450.00	7,550.00	4.896	5.000
3136G1B32	FNMA 5YrNclYrB	01/30/2018	.700	.700	5,000,000.00	5,000,000.00	99.876000	4,993,800.00	-6,200.00	4.902	5.000
3136G1AQ2	FNMA 5YrNclYrB	01/30/2018	.700	.700	7,200,000.00	7,200,000.00	99.761000	7,182,792.00	-17,208.00	4.902	5.000
3135G0TH6	FNMA 3YrNclYrB	01/29/2016	.480	.487	5,000,000.00	4,999,000.00	99.857000	4,992,850.00	-6,150.00	2.969	2.995
3135G0TS2	FNMA 3YrNclYrB	01/15/2016	.500	.502	5,000,000.00	4,999,750.00	99.890000	4,994,500.00	-5,250.00	2.930	2.956
3136G1C56	FNMA 5YrNclYrB	01/29/2018	.800	.800	10,000,000.00	10,000,000.00	100.042000	10,004,200.00	4,200.00	4.886	4.997
3135G0TT0	FNMA 3YrNclYrB	01/29/2016	.500	.500	5,000,000.00	5,000,000.00	99.908000	4,995,400.00	-4,600.00	2.968	2.995
3136G1AJ8	FNMA 5YrNclYrB	01/30/2018	.700	.700	10,000,000.00	10,000,000.00	99.433000	9,943,300.00	-56,700.00	4.902	5.000
3136G1AY5	FNMA 5YrNclYrB	01/30/2018	.750	.750	4,500,000.00	4,500,000.00	100.030000	4,501,350.00	1,350.00	4.896	5.000
3136G1BF5	FNMA 5YrNclYrB	01/30/2018	.700	.700	10,000,000.00	10,000,000.00	99.507000	9,950,700.00	-49,300.00	4.902	5.000
			.667	.654	841,132,000.00	841,422,673.08	100.087980	841,872,031.36	449,358.28	2.972	3.016
<b>FHLB DISC NOTES</b>											
313385GP5	FHLB DISC NOTE	06/07/2013	.200	.200	50,000,000.00	49,898,888.89	99.979000	49,989,500.00	90,611.11	.347	.348
313385HA7	FHLB DISC NOTE	06/18/2013	.200	.200	50,000,000.00	49,898,888.89	99.977167	49,988,583.33	89,694.44	.377	.378
313385HK5	FHLB DISC NOTE	06/27/2013	.220	.220	50,000,000.00	49,890,000.00	99.975667	49,987,833.33	97,833.33	.402	.403
313385LQ7	FHLB DISC NOTE	09/12/2013	.190	.190	40,000,000.00	39,924,422.40	99.950444	39,980,177.78	55,755.38	.612	.614
			.203	.204	190,000,000.00	189,612,200.18	99.971629	189,946,094.44	333,894.26	.425	.426
<b>FHLB BONDS</b>											
3133XYHD0	FHLB 3Yr	06/14/2013	1.625	1.198	15,000,000.00	15,185,100.00	100.548000	15,082,200.00	-102,900.00	.365	.367
313370TA6	FHLB 3Yr	08/28/2013	.875	.851	5,000,000.00	5,003,500.00	100.403000	5,020,150.00	16,650.00	.579	.573
313370TB4	FHLB 3Yr	07/29/2013	.850	.840	5,000,000.00	5,001,442.61	100.351000	5,017,550.00	16,107.39	.488	.490
313371PM2	FHLB 2.6Yr	06/26/2013	.500	.590	10,000,000.00	9,976,500.00	100.145000	10,014,500.00	38,000.00	.399	.400
313371UC8	FHLB 3.2Yr	12/27/2013	.875	.934	10,000,000.00	9,982,000.00	100.628000	10,062,800.00	80,800.00	.899	.904
313372KE3	FHLB 4Yr	02/04/2015	.253	.253	15,000,000.00	15,000,000.00	99.959000	14,993,850.00	-6,150.00	2.001	2.011
3133XYVC6	FHLB 5Yr	06/18/2015	.885	.219	5,000,000.00	5,091,325.00	101.259000	5,062,950.00	-28,375.00	2.357	2.378
3133XWKV0	FHLB 3Yr	03/14/2014	2.375	1.404	5,000,000.00	5,140,200.00	102.433000	5,121,650.00	-18,550.00	1.094	1.115
3133736H0	FHLB 2.5Yr	09/26/2013	1.000	1.000	5,000,000.00	5,000,000.00	101.675000	5,083,750.00	83,750.00	1.301	1.318
313373CZ3	FHLB 3Yr	05/27/2014	1.500	1.500	5,000,000.00	5,000,000.00	101.675000	5,083,750.00	83,750.00	1.301	1.318
313373F98	FHLB 2.25Yr	08/15/2013	1.000	1.000	7,500,000.00	7,500,000.00	100.454000	7,534,050.00	34,050.00	.534	.537
313373S37	FHLB 2.25Yr	08/28/2013	.750	.671	5,000,000.00	5,008,850.00	100.330000	5,016,500.00	7,650.00	.580	.573
313374FU9	FHLB 3Yr	07/07/2014	.910	.910	10,000,000.00	10,000,000.00	100.946000	10,094,600.00	94,600.00	1.420	1.430
313374N63	FHLB 2Yr	05/30/2013	.500	.500	10,000,000.00	10,000,000.00	100.119000	10,011,900.00	11,900.00	.325	.326
313374Y61	FHLB 2Yr	08/28/2013	.500	.567	10,000,000.00	9,986,100.00	100.187000	10,018,700.00	32,600.00	.580	.573
313376A47	FHLB 2Yr	11/29/2013	.450	.470	5,000,000.00	4,997,944.55	100.223000	5,011,150.00	13,205.45	.825	.827
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.343	10,000,000.00	9,999,500.00	100.061000	10,006,100.00	6,600.00	.301	.301
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.343	10,000,000.00	9,999,500.00	100.061000	10,006,100.00	6,600.00	.301	.301
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.340	15,000,000.00	15,000,000.00	100.061000	15,009,150.00	9,150.00	.301	.301
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.340	15,000,000.00	15,000,000.00	100.061000	15,009,150.00	9,150.00	.301	.301
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.340	10,000,000.00	10,000,000.00	100.061000	10,006,100.00	6,100.00	.301	.301
313376CW3	FHLB 1.5Yr	05/21/2013	.340	.340	5,000,000.00	5,000,000.00	100.061000	5,003,050.00	3,050.00	.301	.301
313376DE2	FHLB 1.5Yr	05/28/2013	.310	.310	15,000,000.00	15,000,000.00	100.055000	15,008,250.00	8,250.00	.320	.321
313376D85	FHLB 18Mo	05/16/2013	.340	.340	15,000,000.00	15,000,000.00	100.058000	15,008,700.00	8,700.00	.287	.288
313376GK5	FHLB 1.5Yr	06/03/2013	.320	.320	15,000,000.00	15,000,000.00	100.061000	15,009,150.00	9,150.00	.336	.337
313376C86	FHLB 1.5Yr	05/07/2013	.300	.340	10,000,000.00	9,994,300.00	100.043000	10,004,300.00	10,000.00	.262	.263
313376JE6	FHLB 1.5Yr	05/30/2013	.375	.375	15,000,000.00	15,000,000.00	100.078000	15,011,700.00	11,700.00	.325	.326
313376J55	FHLB 1.5Yr	07/09/2013	.375	.375	10,000,000.00	10,000,000.00	100.103000	10,010,300.00	10,300.00	.435	.436
313376JY2	FHLB 1.5Yr	06/19/2013	.400	.400	10,000,000.00	10,000,000.00	100.080000	10,008,000.00	8,000.00	.380	.381
313376J55	FHLB 1.5Yr	07/09/2013	.375	.375	10,000,000.00	10,000,000.00	100.103000	10,010,300.00	10,300.00	.435	.436
313376KJ3	FHLB 18Mo	06/21/2013	.400	.400	10,000,000.00	10,000,000.00	100.089000	10,008,900.00	8,900.00	.385	.386
313376KJ3	FHLB 18Mo	06/21/2013	.400	.380	10,000,000.00	10,002,988.60	100.089000	10,008,900.00	5,911.40	.385	.386
313376GT6	FHLB 1.5Yr	05/30/2013	.350	.344	15,000,000.00	15,001,381.80	100.069000	15,010,350.00	8,968.20	.325	.326
313376GT6	FHLB 1.5Yr	05/30/2013	.350	.344	15,000,000.00	15,001,350.00	100.069000	15,010,350.00	9,000.00	.325	.326
313376KJ3	FHLB 1.5Yr	06/21/2013	.400	.348	15,000,000.00	15,011,550.00	100.089000	15,013,350.00	1,800.00	.385	.386
313376KJ3	FHLB 1.5Yr	06/21/2013	.400	.371	8,000,000.00	8,003,520.00	100.089000	8,007,120.00	3,600.00	.385	.386
313376GT6	FHLB 1.5Yr	05/30/2013	.350	.330	5,000,000.00	5,001,450.00	100.069000	5,003,450.00	2,000.00	.325	.326
313376KL8	FHLB 1.5Yr	06/21/2013	.400	.361	10,000,000.00	10,005,900.00	100.101000	10,010,100.00	4,200.00	.385	.386
313376D36	FHLB 1.5Yr	05/16/2013	.300	.290	10,000,000.00	10,001,400.00	100.047000	10,004,700.00	3,300.00	.287	.288
313376P58	FHLB 1.5Yr	06/28/2013	.350	.350	10,000,000.00	10,000,000.00	100.086000	10,008,600.00	8,600.00	.404	.405
313376J55	FHLB 1.5Yr	07/09/2013	.375	.350	10,085,000.00	10,088,810.82	100.103000	10,095,387.55	6,576.73	.435	.436
313376A96	FHLB 1.5Yr	05/03/2013	.370	.293	10,000,000.00	10,010,200.00	100.059000	10,005,900.00	-4,300.00	.252	.252
313376RH0	FHLB 1.25Yr	04/12/2013	.240	.243	10,000,000.00	9,999,629.90	100.020000	10,002,000.00	2,370.10	.194	.195
313376UF0	FHLB 2Yr	01/29/2014	.375	.375	5,000,000.00	5,000,000.00	100.194000	5,009,700.00	9,700.00	.992	.995
313376VB8	FHLB 2Yr	07/30/2013	.250	.268	5,000,000.00	4,998,690.00					

# Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
313376VB8	FHLB 1.5Yr	07/30/2013	.250	.266	5,000,000.00	4,998,800.00	100.055000	5,002,750.00	3,950.00	.492	.493
3133784S7	FHLB 1Yr	02/11/2013	.170	.170	5,000,000.00	5,000,000.00	100.001000	5,000,050.00	50.00	.030	.030
313378AC5	FHLB 3Yr	05/22/2015	.500	.500	5,000,000.00	5,000,000.00	100.344000	5,017,200.00	17,200.00	2.290	2.304
313378CE9	FHLB 1.2Yr	05/07/2013	.260	.260	15,000,000.00	15,000,000.00	100.032000	15,004,800.00	4,800.00	.262	.263
313378BS9	FHLB 1Yr	02/28/2013	.190	.219	5,000,000.00	4,998,550.00	100.004000	5,000,200.00	1,650.00	.077	.077
313378BT7	FHLB 1Yr	02/15/2013	.190	.219	5,000,000.00	4,998,550.00	100.002000	5,000,100.00	1,550.00	.041	.041
313378ED9	FHLB 1.5Yr	09/09/2013	.310	.310	10,000,000.00	10,000,000.00	100.079000	10,007,900.00	7,900.00	.604	.605
313378D1	FHLB 2YrNc	02/13/2014	.300	.379	5,000,000.00	4,992,300.00	100.118000	5,005,900.00	13,600.00	1.029	1.036
313378H79	FHLB 1.5Yr	09/09/2013	.300	.300	5,000,000.00	5,000,000.00	100.073000	5,003,650.00	3,650.00	.604	.605
313376ZQ1	FHLB 3Yr	03/13/2015	.375	.551	5,000,000.00	4,973,550.00	100.092000	5,004,600.00	31,050.00	2.102	2.112
313378ED9	FHLB 1.5Yr	09/09/2013	.310	.291	5,000,000.00	5,001,450.00	100.079000	5,003,950.00	2,500.00	.604	.605
313378JN2	FHLB 1Yr	03/05/2013	.125	.228	5,000,000.00	4,994,955.00	99.999000	4,999,950.00	4,995.00	.090	.090
313378JN2	FHLB 1Yr	03/05/2013	.125	.213	5,000,000.00	4,995,700.00	99.999000	4,999,950.00	4,250.00	.090	.090
313376ZQ1	FHLB 3Yr	03/13/2015	.375	.689	5,000,000.00	4,953,525.00	100.092000	5,004,600.00	51,075.00	2.100	2.112
313376YC3	FHLB 1Yr	02/06/2013	.150	.250	10,000,000.00	9,991,100.00	100.000000	10,000,000.00	8,900.00	.016	.016
313378LW9	FHLB 1.5Yr	09/12/2013	.280	.348	5,000,000.00	4,994,950.00	100.061000	5,003,050.00	8,100.00	.612	.614
313378FY2	FHLB 2.25Yr	05/30/2014	.375	.468	5,000,000.00	4,990,014.15	100.190000	5,009,500.00	19,485.85	1.325	1.326
313376TZ8	FHLB 1Yr	02/27/2013	.170	.240	9,900,000.00	9,893,565.00	100.002000	9,900,198.00	6,633.00	.074	.074
313378BF7	FHLB 1Yr	02/28/2013	.180	.240	10,000,000.00	9,994,400.00	100.003000	10,000,300.00	5,900.00	.077	.077
313378JN2	FHLB 1Yr	03/05/2013	.125	.254	5,000,000.00	4,993,850.00	99.999000	4,999,950.00	6,100.00	.090	.090
313378TF8	FHLB 1Yr	03/27/2013	.250	.258	10,000,000.00	9,999,164.00	100.017000	10,001,700.00	2,536.00	.150	.151
313378IT8	FHLB 1.5Yr	10/09/2013	.400	.400	15,000,000.00	15,000,000.00	100.151000	15,022,650.00	22,650.00	.687	.688
313378U58	FHLB 3Yr	05/04/2015	.700	.700	15,000,000.00	15,000,000.00	100.797000	15,119,550.00	119,550.00	2.233	2.255
313376XW0	FHLB 1.3Yr	05/10/2013	.200	.268	20,000,000.00	19,985,000.00	100.016000	20,003,200.00	18,200.00	.271	.271
313376DE2	FHLB 1.5Yr	05/28/2013	.310	.262	14,500,000.00	14,507,830.00	100.055000	14,507,975.00	145.00	.320	.321
313378KJ9	FHLB 1Yr	04/05/2013	.230	.243	5,000,000.00	4,999,350.00	100.016000	5,000,800.00	1,450.00	.175	.175
313378AX30	FHLB 1Yr	04/16/2013	.250	.250	5,000,000.00	5,000,000.00	100.023000	5,001,150.00	1,150.00	.205	.205
313378YL9	FHLB 1.5Yr	10/11/2013	.350	.350	5,000,000.00	5,000,000.00	100.118000	5,005,900.00	5,900.00	.692	.693
313378YX3	FHLB 1.5Yr	10/15/2013	.350	.350	5,000,000.00	5,000,000.00	100.120000	5,006,000.00	6,000.00	.703	.704
313378LH2	FHLB 1.5Yr	09/16/2013	.280	.310	5,000,000.00	4,997,850.00	100.062000	5,003,100.00	5,250.00	.623	.625
313378ZU8	FHLB 1Yr	04/18/2013	.230	.253	5,000,000.00	4,998,850.00	100.019000	5,000,950.00	2,100.00	.211	.211
313378XS5	FHLB 3YrNc2YrE	04/30/2015	.650	.650	5,000,000.00	5,000,000.00	100.509000	5,025,450.00	25,450.00	2.227	2.244
313376TZ8	FHLB 1Yr	02/27/2013	.170	.204	7,000,000.00	6,997,970.00	100.002000	7,000,140.00	2,170.00	.074	.074
313379A90	FHLB 1Yr	05/03/2013	.230	.230	5,000,000.00	5,000,000.00	100.023000	5,001,150.00	1,150.00	.252	.252
313379A66	FHLB 1Yr	05/03/2013	.220	.233	10,000,000.00	9,998,680.00	100.020000	10,002,000.00	3,320.00	.252	.252
313379A66	FHLB 1Yr	05/03/2013	.220	.233	5,000,000.00	4,999,340.00	100.020000	5,001,000.00	1,660.00	.252	.252
313379A82	FHLB 1YrNc9MoE	05/22/2013	.250	.250	5,000,000.00	5,000,000.00	100.007000	5,000,350.00	350.00	.304	.304
313379A82	FHLB 1YrNc9MoE	05/22/2013	.250	.250	5,000,000.00	5,000,000.00	100.007000	5,000,350.00	350.00	.304	.304
313379A82	FHLB 1YrNc9MoE	05/22/2013	.250	.250	10,000,000.00	10,000,000.00	100.007000	10,000,700.00	700.00	.304	.304
313379A82	FHLB 1YrNc9MoE	05/22/2013	.250	.250	5,000,000.00	5,000,000.00	100.007000	5,000,350.00	350.00	.304	.304
313379AK5	FHLB 2Yr	04/30/2014	.340	.340	5,000,000.00	5,000,000.00	100.151000	5,007,550.00	7,550.00	1.245	1.244
3133796L8	FHLB 1.5Yr	12/03/2013	.290	.290	10,000,000.00	10,000,000.00	100.092000	10,009,200.00	9,200.00	.837	.838
313376D36	FHLB 1Yr	05/16/2013	.300	.233	10,000,000.00	10,006,980.00	100.047000	10,004,700.00	-2,280.00	.287	.288
313378F71	FHLB 9Mo	02/22/2013	.190	.190	15,000,000.00	15,000,000.00	100.003000	15,000,450.00	450.00	.060	.060
313378BT7	FHLB 9Mo	02/15/2013	.190	.204	7,500,000.00	7,499,158.95	100.002000	7,500,150.00	991.05	.041	.041
3133796L8	FHLB 18Mo	12/03/2013	.290	.300	5,000,000.00	4,999,250.00	100.092000	5,004,600.00	5,350.00	.837	.838
313379BZ1	FHLB 1Yr	05/17/2013	.220	.233	20,000,000.00	19,997,400.00	100.023000	20,004,600.00	7,200.00	.290	.290
313379BZ1	FHLB 12Mo	05/17/2013	.220	.233	5,000,000.00	4,999,345.00	100.023000	5,001,150.00	1,805.00	.290	.290
313379FL8	FHLB 2Yr	05/19/2014	.350	.350	5,000,000.00	5,000,000.00	100.159000	5,007,950.00	7,950.00	1.295	1.296
313379FK0	FHLB 18Mo	11/15/2013	.300	.302	5,000,000.00	4,999,850.00	100.094000	5,004,700.00	4,850.00	.787	.789
313379G37	FHLB 1Yr	05/17/2013	.230	.235	15,000,000.00	14,999,250.00	100.026000	15,003,900.00	4,650.00	.290	.290
313379FL8	FHLB 2Yr	05/19/2014	.350	.350	5,000,000.00	5,000,000.00	100.159000	5,007,950.00	7,950.00	1.295	1.296
313379JD2	FHLB 1YrNc9MoE	06/13/2013	.280	.280	20,000,000.00	20,000,000.00	100.014000	20,002,800.00	2,800.00	.364	.364
313379PX1	FHLB 1Yr	05/29/2013	.240	.240	10,000,000.00	10,000,000.00	100.033000	10,003,300.00	3,300.00	.323	.323
313379WQ2	FHLB 1Yr	06/14/2013	.240	.240	10,000,000.00	10,000,000.00	100.037000	10,003,700.00	3,700.00	.366	.367
313379Q85	FHLB 1Yr	06/04/2013	.230	.233	5,000,000.00	4,999,850.00	100.031000	5,001,550.00	1,700.00	.339	.340
313379YQ6	FHLB 1Yr	07/01/2013	.250	.284	10,000,000.00	9,996,620.00	100.046000	10,004,600.00	7,980.00	.413	.414
313379YR4	FHLB 1Yr	07/02/2013	.250	.258	5,000,000.00	4,999,580.00	100.046000	5,002,300.00	2,720.00	.416	.416
313379YZ6	FHLB 1Yr	07/03/2013	.270	.270	10,000,000.00	10,000,000.00	100.055000	10,005,500.00	5,500.00	.418	.419
313379YZ6	FHLB 1Yr	07/03/2013	.270	.270	5,000,000.00	5,000,000.00	100.055000	5,002,750.00	2,750.00	.418	.419
313380M7	FHLB 1.5Yr	01/23/2014	.300	.316	25,000,000.00	24,994,000.00	100.098000	25,024,500.00	30,500.00	.975	.978
3133803E5	FHLB 1Yr	07/17/2013	.250	.250	5,000,000.00	5,000,000.00	100.051000	5,002,550.00	2,550.00	.457	.458
3133803E5	FHLB 1Yr	07/17/2013	.250	.250	5,000,000.00	5,000,000.00	100.051000	5,002,550.00	2,550.00	.457	.458
313380L54	FHLB 1Yr	08/28/2013	.230	.230	10,000,000.00	10,000,000.00	100.032000	10,003,200.00	3,200.00	.582	.573
313380HF7	FHLB 2YrNc6MoB	08/28/2014	.380	.385	10,000,000.00	9,999,000.00	100.014000	10,001,400.00	2,400.00	1.575	1.573
313380FJ1	FHLB 1.75YrNc9MoB	05/28/2014	.300	.300	10,000,000.00	10,000,000.00	100.052000	10,005,200.00	5,200.00	1.322	1.321
313380B48	FHLB 1Yr	07/25/2013	.125	.202	10,000,000.00	9,992,980.00	99.993000	9,999,300.00	6,320.00	.479	.479
313380F44	FHLB 2.5YrNc6MoB	02/27/2015	.400	.404	7,750,000.00	7,749,225.00	100.004000	7,750,310.00	1,085.00	2.058	2.074
313380HU4	FHLB 1Yr	08/20/2013	.125	.197	10,000,000.00	9,993,130.00	99.978000	9,997,800.00	4,670.00	.552	.551
313378LH2	FHLB 1Yr	09/16/2013	.280	.213	10,000,000.00	10,006,780.00	100.062000	10,006,200.00	-580.00	.624	.625
313380QX8	FHLB 9Mo	06/17/2013	.180	.182	5,000,000.00	4,999,925.00	100.015000	5,000,750.00	825.00	.375	.375
313380UF2	FHLB 5YrNc3MoB	10/10/2017	.625	.625	10,000,000.00	10,000,000.00	99.907000	9,990,700.00	-9,300.00	4.608	4.693
313380YF8	FHLB 1Yr	10/18/2013	.190	.203	5,000,000.00	4,999,365.00	100.007000	5,000,350.00	985.00	.713	.712
313380U96	FHLB 3YrNc3MoA	10/16/2015	.500	.502	5,000,000.00	4,999,750.00	100.004000	5,000,200.00	450.00	2.683	2.707
313379NS4	FHLB 1Yr	11/25/2013	.300	.228	5,000,000.00	5,003,885.00	100.098000	5,004,900.00	1,015.00	.815	.816
313376ZC8	FHLB 1Yr	11/27/2013	.375	.213	11,000,000.00	11,018,106.00	100.160000	11,017,600.00	-506.00	.820	.822
313381F67	FHLB 1YrNc6MoB	12/23/2013	.250	.250	10,000,000.00	10,000,000.00	100.016000	10,001,600.00	1,600.00	.893	.893

# Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3133803M7	FHLB 1.5Yr	01/23/2014	.300	.193	15,000,000.00	15,017,550.00	100.098000	15,014,700.00	-2,850.00	.976	.978
313381NB7	FHLB 1Yr	01/02/2014	.180	.193	10,000,000.00	9,998,740.00	100.000000	10,000,000.00	1,260.00	.918	.921
3133805Q6	FHLB 1.5Yr	01/23/2014	.260	.203	25,000,000.00	25,015,200.00	100.078000	25,019,500.00	4,300.00	.976	.978
313381NB7	FHLB 1Yr	01/02/2014	.180	.193	15,000,000.00	14,998,110.00	100.000000	15,000,000.00	1,890.00	.918	.921
313381NB7	FHLB 1Yr	01/02/2014	.180	.193	15,000,000.00	14,998,050.00	100.000000	15,000,000.00	1,950.00	.918	.921
313381SV8	FHLB 3YrNc6MoB	01/29/2016	.500	.500	5,000,000.00	5,000,000.00	99.922000	4,996,100.00	-3,900.00	2.968	2.995
313381VY8	FHLB 3Yr	01/15/2016	.375	.402	5,000,000.00	4,995,975.00	99.775000	4,988,750.00	-7,225.00	2.936	2.956
313381YP4	FHLB 2Yr	02/20/2015	.250	.293	5,000,000.00	4,995,550.00	99.846000	4,992,300.00	-3,250.00	2.044	2.055
			.351	.345	1,268,535,000.00	1,268,810,057.17	100.105722	1,269,876,116.55	1,066,059.38	.660	.663
<b>FFCB DISC NOTES</b>											
313313BX5	FFCB DISC NOTE	02/15/2013	.180	.180	25,000,000.00	24,960,500.00	99.999000	24,999,750.00	39,250.00	.041	.041
313313BX5	FFCB DISC NOTE	02/15/2013	.190	.190	50,000,000.00	49,917,930.56	99.999000	49,999,500.00	81,569.44	.041	.041
313313CQ9	FFCB DISC NOTE	03/04/2013	.190	.190	25,000,000.00	24,956,854.17	99.998000	24,999,500.00	42,645.83	.087	.088
313313CQ9	FFCB DISC NOTE	03/04/2013	.190	.190	25,000,000.00	24,956,854.17	99.998000	24,999,500.00	42,645.83	.087	.088
313313CH9	FFCB DISC NOTE	02/25/2013	.180	.180	25,000,000.00	24,960,000.00	99.999000	24,999,750.00	39,750.00	.068	.068
313313CQ9	FFCB DISC NOTE	03/04/2013	.190	.190	50,000,000.00	49,922,944.44	99.998000	49,999,000.00	76,055.56	.087	.088
313313LA4	FFCB DISC NOTE	08/29/2013	.190	.190	10,000,000.00	9,981,105.56	99.948000	9,994,800.00	13,694.44	.574	.575
			.188	.188	210,000,000.00	209,656,188.90	99.996095	209,991,800.00	335,611.10	.091	.092
<b>FFCB BONDS</b>											
31331JQU0	FFCB 3Yr	06/03/2013	1.600	.752	10,000,000.00	10,211,890.00	100.494000	10,049,400.00	-162,490.00	.335	.337
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	101.000000	5,050,000.00	50,000.00	.885	.893
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	101.000000	5,050,000.00	50,000.00	.885	.893
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.184	5,000,000.00	5,015,550.00	101.000000	5,050,000.00	34,450.00	.886	.893
31331KET3	FFCB 2.5Yr	09/23/2013	.980	1.029	10,000,000.00	9,988,000.00	100.515000	10,051,500.00	63,500.00	.639	.644
31331KHV5	FFCB 5Yr	04/20/2016	.275	.290	10,000,000.00	9,995,000.00	100.154000	10,015,400.00	20,400.00	3.204	3.219
31331KPD6	FFCB 2.5Yr	11/20/2013	.625	.700	5,000,000.00	4,991,100.00	100.357000	5,017,850.00	26,750.00	.798	.803
31331KZJ2	FFCB 2Yr	09/23/2013	.350	.400	10,000,000.00	9,990,100.00	100.109000	10,010,900.00	20,800.00	.642	.644
31331KB82	FFCB 2Yr	10/03/2013	.350	.400	5,000,000.00	4,995,050.00	100.114000	5,005,700.00	10,650.00	.670	.671
31331K5K2	FFCB 2Yr	01/03/2014	.400	.420	6,000,000.00	5,997,600.00	100.203000	6,012,180.00	14,580.00	.919	.923
3133EACJ5	FFCB 1.5YrNc3MoE	08/07/2013	.180	.240	5,000,000.00	4,995,500.00	100.001000	5,000,050.00	4,550.00	.516	.515
3133EADY1	FFCB 2YrNc1YrA	02/21/2014	.330	.380	5,000,000.00	4,995,000.00	100.012000	5,000,600.00	5,600.00	1.051	1.058
3133EAPH6	FFCB 3Yr	03/16/2015	.520	.598	5,000,000.00	4,988,430.00	100.409000	5,020,450.00	32,020.00	2.106	2.121
3133EALT3	FFCB 1.5Yr	11/18/2013	.300	.300	5,000,000.00	5,000,000.00	100.095000	5,004,750.00	4,750.00	.795	.797
3133EALN6	FFCB 1Yr	04/16/2013	.220	.228	5,000,000.00	4,999,600.00	100.017000	5,000,850.00	1,250.00	.205	.205
3133EALN6	FFCB 1Yr	04/16/2013	.220	.253	5,000,000.00	4,998,337.45	100.017000	5,000,850.00	2,512.55	.205	.205
3133EACJ5	FFCB 1.5YrNc3MoA	08/07/2013	.180	.302	10,000,000.00	9,984,000.00	100.001000	10,000,100.00	16,100.00	.515	.515
3133EACJ5	FFCB 1.5YrNc3MoA	08/07/2013	.180	.271	5,000,000.00	4,994,100.00	100.001000	5,000,050.00	5,950.00	.516	.515
3133EAKT4	FFCB 1.75Yr	12/23/2013	.300	.302	10,000,000.00	9,999,600.00	100.107000	10,010,700.00	11,100.00	.892	.893
3133EANJ3	FFCB 3Yr	05/01/2015	.500	.520	5,000,000.00	4,997,000.00	100.349000	5,017,450.00	20,450.00	2.232	2.247
3133EASH2	FFCB 1Yr	06/04/2013	.220	.233	5,000,000.00	4,999,350.00	100.027000	5,001,350.00	2,000.00	.339	.340
3133EATQ1	FFCB 1Yr	06/11/2013	.220	.228	5,000,000.00	4,999,600.00	100.029000	5,001,450.00	1,850.00	.358	.359
3133EA2K3	FFCB 3YrNc3MoA	09/28/2015	.450	.484	5,000,000.00	4,995,000.00	100.004000	5,000,200.00	5,200.00	2.635	2.658
3133EA553	FFCB 1Yr	10/22/2013	.200	.215	10,000,000.00	9,998,500.00	100.014000	10,001,400.00	2,900.00	.724	.723
3133EAW38	FFCB 1.75Yr	07/17/2014	.250	.302	5,000,000.00	4,995,500.00	99.996000	4,999,800.00	4,300.00	1.457	1.458
3133EC2X1	FFCB 2Yr	11/19/2014	.270	.292	5,000,000.00	4,997,800.00	99.964000	4,998,200.00	400.00	1.793	1.800
3133EC2X1	FFCB 2Yr	11/19/2014	.270	.306	5,000,000.00	4,996,430.00	99.964000	4,998,200.00	1,770.00	1.793	1.800
3133EC4P6	FFCB 1Yr	02/26/2014	.200	.208	4,995,000.00	4,994,500.50	100.009000	4,995,449.55	949.05	1.068	1.071
3133ECB52	FFCB 1.5Yr	07/28/2014	.250	.267	10,000,000.00	9,997,300.00	99.988000	9,998,800.00	1,500.00	1.489	1.488
3133ECBJ2	FFCB 3Yr	11/16/2015	.430	.452	25,000,000.00	24,984,575.00	99.950000	24,987,500.00	2,925.00	2.771	2.792
3133ECBA1	FFCB 2.5Yr	07/24/2015	.245	.255	15,000,000.00	14,996,061.75	100.076000	15,011,400.00	15,338.25	2.472	2.477
3133ECAV6	FFCB 2Yr	12/24/2014	.250	.307	25,000,000.00	24,971,750.00	99.906000	24,976,500.00	4,750.00	1.891	1.896
3133ECAV6	FFCB 2Yr	12/24/2014	.250	.300	10,000,000.00	9,990,170.00	99.906000	9,990,600.00	430.00	1.891	1.896
3133ECCE2	FFCB 2Yr	01/07/2015	.250	.306	10,000,000.00	9,988,850.00	99.897000	9,989,700.00	850.00	1.927	1.934
3133ECD43	FFCB 3Yr	01/22/2016	.350	.415	10,000,000.00	9,980,640.00	99.632000	9,963,200.00	-17,440.00	2.956	2.975
			.423	.427	280,995,000.00	281,021,884.70	100.102326	281,282,529.55	260,644.85	1.484	1.490
<b>FARMER MAC</b>											
31315PVU0	FAMCA 2Yr	05/10/2013	.760	.760	5,000,000.00	5,000,000.00	100.113000	5,005,650.00	5,650.00	.270	.271
31315PVU0	FAMCA 2Yr	05/10/2013	.760	.760	5,000,000.00	5,000,000.00	100.113000	5,005,650.00	5,650.00	.270	.271
31315PVU0	FAMCA 2Yr	05/10/2013	.760	.750	12,500,000.00	12,502,375.00	100.113000	12,514,125.00	11,750.00	.270	.271
31315PSH3	FAMCA 1.5Yr	04/25/2013	.400	.400	15,000,000.00	15,000,000.00	100.061000	15,009,150.00	9,150.00	.230	.230
31315PQK8	FAMCA 3Yr	07/02/2015	.550	.587	10,000,000.00	9,989,000.00	100.197000	10,019,700.00	30,700.00	2.399	2.416
31315PUK3	FAMCA 4YrNc6MoB	09/01/2016	.600	.600	5,000,000.00	5,000,000.00	100.048000	5,002,400.00	2,400.00	3.531	3.586
31315PVR7	FAMCA 3YrNc1YrB	09/25/2015	.470	.495	5,000,000.00	4,996,250.00	100.083000	5,004,150.00	7,900.00	2.626	2.649
31315PVR7	FAMCA 3YrNc1YrB	09/25/2015	.470	.487	2,568,000.00	2,566,716.00	100.083000	2,570,131.44	3,415.44	2.626	2.649
31315PWX3	FAMCA 5YrNc6MoB	11/03/2017	.700	.700	10,000,000.00	10,000,000.00	99.699000	9,969,900.00	-30,100.00	4.662	4.759
31315PWR6	FAMCA 3YrNc6MoB	11/03/2015	.300	.300	11,150,000.00	11,150,000.00	100.010000	11,151,115.00	1,115.00	2.740	2.756
31315PYX1	FAMCA 1.25 Yr	02/19/2014	.250	.265	5,000,000.00	4,999,050.00	100.065000	5,003,250.00	4,200.00	1.047	1.052
31315PXD6	FAMCA 5YrNc6MoB	11/03/2017	.700	.700	16,000,000.00	16,000,000.00	99.976000	15,996,160.00	-3,840.00	4.662	4.759
31315PWS4	FAMCA 2Yr	01/23/2015	.320	.320	5,000,000.00	5,000,000.00	100.024000	5,001,200.00	1,200.00	1.970	1.978
31315PXL8	FAMCA 1Yr	01/25/2014	.190	.190	25,000,000.00	25,000,000.00	100.010000	25,002,500.00	2,500.00	.982	.984
31315PYL7	FAMCA 15Mo	04/25/2014	.220	.220	10,000,000.00	10,000,000.00	100.004000	10,000,400.00	400.00	1.230	1.230
31315PYE3	FAMCA 1Yr	01/24/2014	.200	.200	10,000,000.00	10,000,000.00	100.020000	10,002,000.00	2,000.00	.979	.981
31315PYY9	FAMCA 3Yr	01/28/2016	.425	.425	5,000,000.00	5,000,000.00	99.858000	4,992,900.00	-7,100.00	2.969	2.992
			.449								

## Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
20772JEC2	CONNECTICUT ST	04/15/2013	.250	.284	8,300,000.00	8,297,261.00	99.967000	8,297,261.00	0.00	.202	.203
56052AXC5	MAIN ST GO	06/01/2013	2.000	.370	3,500,000.00	3,556,980.00	101.628000	3,556,980.00	0.00	.331	.332
56052AXE1	MAIN ST GO	06/01/2013	1.000	.390	6,630,000.00	6,669,647.40	100.598000	6,669,647.40	0.00	.331	.332
8827226W6	TEXAS ST GO	04/01/2014	.300	.300	18,105,000.00	18,105,000.00	100.000000	18,105,000.00	0.00	1.163	1.164
			.608	.422	63,620,000.00	63,740,783.40	100.189851	63,740,783.40	0.00	.669	.671
COMM PAPER											
36959HPD3	GE CAPITAL CORP	02/13/2013	.170	.170	45,000,000.00	44,980,875.00	99.993667	44,997,150.00	16,275.00	.036	.036
36959HQ59	GE CAPITAL CORP	03/05/2013	.160	.160	50,000,000.00	49,980,000.00	99.983111	49,991,555.56	11,555.56	.090	.090
36959HQK6	GE CAPITAL CORP	03/19/2013	.120	.120	26,000,000.00	25,992,200.00	99.975722	25,993,687.78	1,487.78	.129	.129
36959HSX6	GE CAPITAL CORP	05/31/2013	.190	.190	40,000,000.00	39,974,455.56	99.900833	39,960,333.33	-14,122.23	.328	.329
			.164	.164	161,000,000.00	160,927,530.56	99.964426	160,942,726.67	15,196.11	.140	.141
Grand Total			.385	.374	5,086,858,000.00	5,086,685,931.93	100.077492	5,090,799,909.66	4,113,977.73	1.227	1.239

## 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			
	Maximum Maturity	Authorized % Limit	S&P/ Moody's	Maximum Maturity	Authorized % Limit	S&P/ Moody's	
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	3 YEARS	15%	AA-/Aa3/AA-	1.25%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	14.55%
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	73.37%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	3.16%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	0.00%
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	1.06%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS <sup>(1)</sup>	20%	AAA/Aaa <sup>(2)</sup>	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGC.	6.39%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	0.20%



**THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646**



County of Riverside  
Treasurer-Tax Collector  
Capital Markets

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