

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

2010A



**FROM:** Treasurer-Tax Collector

**SUBMITTAL DATE:**  
February 18, 2010

**SUBJECT:** Treasurer: Monthly Disclosure Report on Investments

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

**BACKGROUND:** The County Treasurer and Tax Collector is submitting the above noted report to the County Board of Supervisors in keeping with Section 53607 of the California Government Code, which requires a quarterly report on the status of investments. The practice has been to provide the Board with a monthly report. The report gives the various statistics on the portfolio as to overall composition, liquidity structure, credit quality on the various securities, and provides several trends on earning performance, average weighted maturity, and the portfolio's "paper loss or gain".

Departmental Concurrence

Don Kent, Treasurer-Tax Collector

<b>FINANCIAL DATA</b>	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2009-2010

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

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

**APPROVE**  
BY:   
Christopher M. Hans

**County Executive Office Signature**

**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Buster, seconded by Supervisor Stone and duly carried by unanimous vote, IT WAS ORDERED that the above report is received and filed as recommended.

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley  
Nays: None  
Absent: None  
Date: March 16, 2010  
xc: Treasurer-Tax Collector

Kecia Harper-Ihem  
Clerk of the Board  
By:   
Deputy

Dept't Recomm.:  Consent  
Per Exec. Ofc.:  Consent  
Policy   
Policy

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

ATTACHMENTS FILED  
WITH THE CLERK OF THE BOARD

**2.17**



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

## Investment Objectives

**SAFETY OF PRINCIPAL**  
**LIQUIDITY**  
**MAXIMUM RATE OF RETURN**



## Capital Markets

**Don Kent**  
Treasurer-Tax Collector

**Jon Christensen**  
Assistant Treasurer-Tax Collector

**Giovane Pizano**  
Investment Manager

## Economic Indicators of Importance

28-Jan	Durable Goods Orders (0.3% actual vs. 2% survey)
22-Dec	Gross Domestic Product (2.2% actual vs. 2.8% survey)
26-Jan	Consumer Confidence (55.9 actual vs. 53.5 survey)
05-Jan	Factory Orders (1.1% actual vs. 0.5% survey)
08-Jan	Unemployment Rate (10% actual vs. 10% survey) Payroll change (-85K actual vs. 0 survey)
15-Jan	Consumer Price Index CPI (0.1% actual vs. 0.2% survey) Core CPI (0.1% actual vs. 0.1% survey)

## "Almost Voted off the FED Island"

Just as in the popular CBS game show Survivor, FED Chairman Ben Bernanke barely survived being voted off his island by a less than friendly U.S. Senate. This lackluster confirmation, a 70 to 30 vote, was the lowest in the FED's 96 year history. The closest vote prior to this was for Paul Volcker back in 1983 with an 84 to 16 vote and was out of office by the next term, which may be Bernanke's fate. Both served during times of economic crisis and served under two different political parties; Volcker served under President's Carter and Reagan and Bernanke has served under President's George W. Bush and Obama.

The Volcker FED had raised short term rates to 20% in 1981 while Bernanke had to cut rates to a variable 0 - .25% in 2008, both extreme rates in times of extreme economic uncertainty. The difference here is that Volcker was widely seen as the Chairman that broke the back of inflation of the 1970's and early '80's. Bernanke followed Alan Greenspan who had a 19 year run; a hard act for anyone to follow, Greenspan was widely seen as the best Chairman in FED history, although his decision to keep loose monetary policy after the recession of the early 2000's has since been called into question.

The big question is, did Bernanke's policies help us slide further into the Great Recession? Critics point out that he was wrong in his optimistic statements about federal agencies such as Fannie Mae and Freddie Mac's funding ratios, the housing picture in general, and lastly, unemployment. However, supporters suggest his lending policies averted a full-blown U.S. financial collapse. It remains to be seen how he will be remembered and the legacy he will leave. It is important to note that although he has his critics in the Senate, the institution that is the Federal Reserve must remain completely independent from the politics of Washington, to remain relevant and to not become a rubber stamp.

Don Kent  
Treasurer-Tax Collector

## Portfolio Statistics

	Month End Market Value(1)	Month End Book Value	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield(2)	WAM (Yrs.)	Modified Duration
<b>The Treasurer's Pooled Investment Fund is composed of County, Schools, Special Districts and other Discretionary Depositors</b>							
January	5,786,604,370.24	5,768,992,066.26	17,612,303.98	0.31%	0.97	1.05	1.03
December	6,155,962,037.08	6,146,858,125.24	9,103,911.84	0.15%	0.95	0.97	0.95
November	5,155,915,736.52	5,128,291,035.95	27,624,700.57	0.54%	1.16	1.06	1.03
October	5,121,939,772.49	5,097,943,555.60	23,996,216.89	0.47%	1.22	1.09	1.06
September	5,222,064,383.99	5,197,744,083.50	24,320,300.49	0.47%	1.26	1.04	1.01
August	5,113,300,045.10	5,090,682,546.65	22,617,498.45	0.44%	1.28	1.02	0.99

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

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

**Market Snapshot**

The Fed maintained the target rate at a range of 0 to 25 bps. The 2 year T-Note was yielding 0.82% (down 32bps), while the 10 year T-Note was yielding 3.63% (down 22bps.) For January, the Pool had an increase of 2bps. in the average monthly yield.

**U.S. Government**

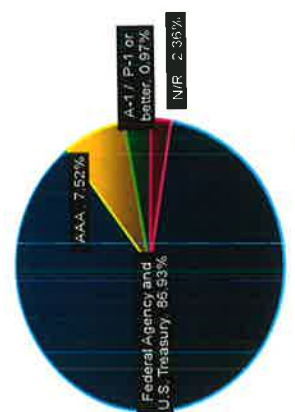
3 Mo US Treasury Bill	0.08	0.02
6 Mo US Treasury Bill	0.15	(0.05)
2 Yr US Treasury Note	0.82	(0.32)
5 Yr US Treasury Note	2.34	(0.35)
10 Yr US Treasury Note	3.63	(0.22)
FED Fund Rate	0.25	0.00

**Portfolio Characteristics**

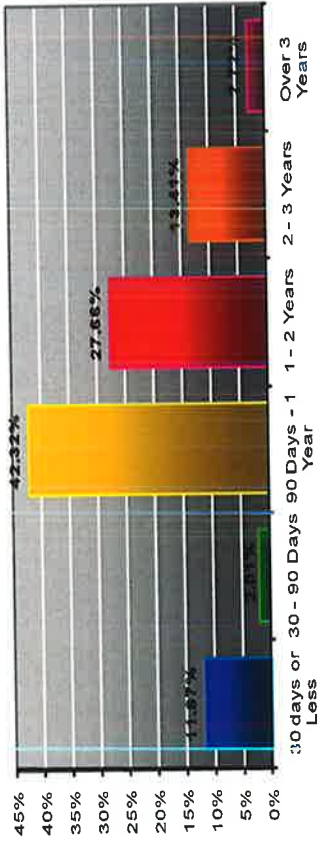
**Sector breakdown**

Market Value	WAM	Book Yield
3,978,224,723	124	1.17
316,946,000	0.08	0.20
84,985,910	0.07	0.10
83,913,080	1.58	2.19
105,011,137	0.58	2.03
105,1863,520	0.74	0.44
5,860,000	1.87	1.32
<b>TOTAL</b>	<b>5,786,604,370</b>	<b>1.05 0.99</b>

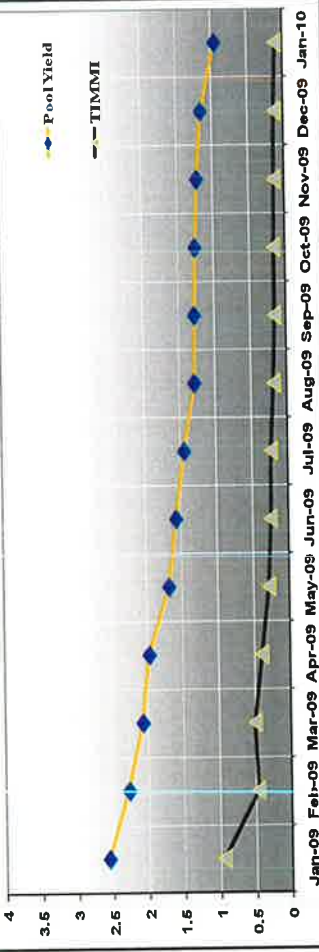
**Credit Quality**



**Maturity Distribution**



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



**Cash Flows<sup>2</sup>**

Month	Monthly Receipts	Monthly Disbts	Difference	Required Mat. Invest	Balance	Actual Inv. Maturities	Avail. To Invest > 1
02/2010	703.04	926.30	(223.26)	12.16	-	\$632.24	-
03/2010	807.62	995.86	(188.24)	188.24	-	90.00	-
04/2010	1304.77	927.00	377.77	-	377.77	37.42	-
05/2010	592.53	1341.70	(749.17)	371.40	-	616.75	-
06/2010	707.15	1131.00	(423.87)	423.87	-	474.00	-
07/2010	735.29	1307.85	(572.56)	372.56	-	341.53	-
08/2010	716.41	839.69	(123.28)	123.28	-	247.01	-
09/2010	566.39	799.59	(233.20)	233.20	-	225.00	-
10/2010	746.70	874.78	(128.08)	128.08	-	2.98	-
11/2010	754.63	767.61	(12.98)	(0.00)	639.45	9.86	-
12/2010	1530.09	890.64	639.45	-	639.45	86.84	-
01/2011	65.93	1,409.36	(793.43)	83.62	(0.36)	69.90	-
<b>TOTALS</b>	<b>9,280.5</b>	<b>12,014</b>	<b>(2,230.9)</b>	<b>2,119.4</b>	<b>3,188.6</b>	<b>3,649.5</b>	

**Other Markets**

Crude Oil (barrel)	72.89	(6.47)
Gold (Ounce)	1,080.85	(16.10)
<b>Major Indices</b>		
DJIA	10,067.30	(360.70)
S&P 500	1,073.87	(41.23)
NASDAQ	2,147.35	(121.80)

<sup>1</sup> Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from the average of three multi-billion dollar AAA rated Prime funds that invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, bankers' acceptances, commercial paper, certificates of deposits, repurchase agreements, etc.) portfolios that the Treasurer tracks. Further details available upon request. Current funds are ASTITGA, WFJXX (12/09), and MPFX.

<sup>2</sup> The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT <sup>1</sup>	M DUR. <sup>4</sup>	AVG. LIFE2
<b>BOND - U.S. TREASURY BONDS</b>											
912828KE9	10,000,000.00	U.S. TREASURY BONDS	0.88	2/28/2011	9,987,500.00	100.58	10,057,800.00	70,300.00	0.95	1.08	1.08
912828KE9	10,000,000.00	U.S. TREASURY BONDS	0.88	2/28/2011	9,989,062.50	100.58	10,057,800.00	68,737.50	0.94	1.08	1.08
912828KE9	10,000,000.00	U.S. TREASURY BONDS	0.88	2/28/2011	9,990,625.00	100.58	10,057,800.00	67,175.00	0.93	1.08	1.08
912828KE9	20,000,000.00	U.S. TREASURY BONDS	0.88	2/28/2011	19,965,625.00	100.58	20,115,600.00	149,975.00	0.99	1.08	1.08
912828KE9	30,000,000.00	U.S. TREASURY BONDS	0.88	2/28/2011	30,073,828.13	100.58	30,173,400.00	99,571.87	0.71	1.08	1.08
912828KL3	25,000,000.00	U.S. TREASURY BONDS	0.88	4/30/2011	25,117,187.50	100.57	25,143,500.00	26,312.50	0.53	1.25	1.25
912828KL3	15,000,000.00	U.S. TREASURY BONDS	0.88	4/30/2011	15,053,906.25	100.57	15,086,100.00	32,193.75	0.64	1.25	1.25
912828KU3	15,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	14,987,109.38	100.59	15,089,100.00	101,990.62	0.92	1.34	1.34
912828KU3	20,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	19,884,375.00	100.59	20,118,800.00	234,425.00	1.20	1.32	1.34
912828KU3	15,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	14,920,312.50	100.59	15,089,100.00	168,787.50	1.17	1.32	1.34
912828KU3	15,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	14,943,750.00	100.59	15,089,100.00	145,350.00	1.09	1.33	1.34
912828KU3	15,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	14,941,406.25	100.59	15,089,100.00	147,693.75	1.09	1.33	1.34
912828KU3	30,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	30,057,421.88	100.59	30,178,200.00	120,778.12	0.74	1.33	1.34
912828KU3	50,000,000.00	U.S. TREASURY BONDS	0.88	5/31/2011	50,062,500.00	100.59	50,297,000.00	234,500.00	0.81	1.33	1.34
	400,000,000.00				400,228,320.34		402,299,500.00	2,071,179.66	0.80	1.17	1.18
<b>CASH - UBOC DEPOSIT ACCOUNT</b>											
UBOC	67,000,000.00	UBOC MANAGED RATE ACCOUNT	0.08	2/25/2010	67,000,000.00	100.00	67,000,000.00	-	0.08	0.07	0.08
	67,000,000.00				67,000,000.00		67,000,000.00	-	0.08	0.07	0.08
<b>CLTR - CALTRUST SHORT TERM FUND</b>											
CLTR	54,000,000.00	CALTRUST SHORT TERM FUND	0.57	2/25/2010	54,000,000.00	99.90	53,946,000.00	(54,000.00)	0.57	0.07	0.08
	54,000,000.00				54,000,000.00		53,946,000.00	(54,000.00)	0.57	0.07	0.08
<b>CPD - COMMERCIAL PAPER - DISCOUNT</b>											
36959JBA0	60,000,000.00	GENERAL ELECTRIC C.P.-1/A-1+	0.09	2/10/2010	59,997,750.00	100.00	59,997,750.00	-	0.09	0.03	0.04
36959JBG7	50,000,000.00	GENERAL ELECTRIC C.P.-1/A-1+	0.11	2/16/2010	49,997,097.22	99.99	49,997,097.22	-	0.11	0.05	0.05
36959JJC19	25,000,000.00	GENERAL ELECTRIC C.P.-1/A-1+	0.11	3/1/2010	24,997,478.17	99.99	24,997,478.17	-	0.11	0.09	0.09
36959JCA9	50,000,000.00	GENERAL ELECTRIC C.P.-1/A-1+	0.11	3/10/2010	49,993,583.33	99.99	49,993,583.33	-	0.11	0.12	0.11
	185,000,000.00				184,985,903.72		184,985,903.72	-	0.10	0.07	0.07
<b>FCDN - FARM CRED DISCOUNT NOTES</b>											
FCDN	25,000,000.00	FARM CRED DISCOUNT NOTES	0.43	9/1/2010	24,891,604.17	99.88	24,970,000.00	78,395.83	0.44	0.59	0.59
	25,000,000.00				24,891,604.17		24,970,000.00	78,395.83	0.44	0.59	0.59
<b>FFCB - FED FARM CREDIT BANK</b>											
31331GWZ8	10,000,000.00	FED FARM CREDIT BANK 1Yrnc	0.50	6/1/2010	10,012,500.00	100.13	10,012,500.00	12,500.00	0.50	0.34	0.34
31331GGS2	5,000,000.00	FED FARM CREDIT BANK 1.5Yrnc	2.00	6/11/2010	5,000,000.00	100.63	5,031,250.00	31,250.00	2.00	0.37	0.37
31331YYU8	5,000,000.00	FED FARM CREDIT BANK 2Yrnc	2.25	7/1/2010	4,902,150.00	100.88	5,043,750.00	141,600.00	3.23	0.42	0.42
31331YUJ8	5,000,000.00	FED FARM CREDIT BANK 2Yrnc	2.25	7/1/2010	4,905,165.54	100.88	5,043,750.00	138,584.46	3.26	0.42	0.42
31331YUJ8	25,000,000.00	FED FARM CREDIT BANK 1.5Yrnc	2.25	7/1/2010	25,439,500.00	100.88	25,218,750.00	(220,750.00)	1.08	0.42	0.42
31331YUJ2	6,500,000.00	FED FARM CREDIT BANK 2Yrnc	3.30	7/21/2010	6,492,525.00	101.47	6,595,485.00	102,960.00	3.36	0.47	0.48
31331YRVA	5,000,000.00	FED FARM CREDIT BANK 2.5Yrnc	2.88	8/4/2010	4,967,550.00	101.34	5,067,200.00	99,650.00	3.25	0.50	0.52
31331GME6	15,000,000.00	FED FARM CREDIT BANK 1.5Yrnc	1.13	8/6/2010	15,012,000.00	100.50	15,075,000.00	63,000.00	1.07	0.52	0.52
31331GPO6	5,000,000.00	FED FARM CREDIT BANK 1.5Yrnc	1.25	9/9/2010	5,000,000.00	100.53	5,028,550.00	28,550.00	1.25	0.61	0.61
31331GDG1	5,000,000.00	FED FARM CREDIT BANK 2Yrnc	2.65	10/14/2010	4,995,000.00	101.59	5,079,700.00	84,700.00	2.70	0.70	0.71
31331GJY6	5,000,000.00	FED FARM CREDIT BANK	1.60	1/12/2011	5,002,800.00	101.09	5,054,700.00	51,900.00	1.57	0.94	0.96
307692AA1	14,500,000.00	FED FARM CREDIT BANK	4.88	1/14/2011	15,219,490.00	104.40	15,137,420.00	(82,070.00)	1.30	0.94	0.96
31331YUD0	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	2.88	2/14/2011	4,965,050.00	102.47	5,123,450.00	158,400.00	3.20	1.01	1.05
31331GNV5	10,000,000.00	FED FARM CREDIT BANK 2Yrnc1Yr	1.80	3/2/2011	10,000,000.00	100.13	10,012,500.00	12,500.00	1.80	1.07	1.09
31331YWG1	6,750,000.00	FED FARM CREDIT BANK 3Yrnc	3.00	3/3/2011	6,779,362.50	102.89	6,931,440.00	152,077.50	2.80	1.06	1.08
31331GSS4	5,000,000.00	FED FARM CREDIT BANK 1.5Yrnc3M	0.84	3/23/2011	5,000,000.00	100.00	5,000,000.00	-	0.84	1.14	1.15
31331GSS4	10,000,000.00	FED FARM CREDIT BANK 1.5Yrnc3M	0.84	3/23/2011	10,000,000.00	100.00	10,000,000.00	-	0.84	1.14	1.15
31331YGA6	5,000,000.00	FED FARM CREDIT BANK 3Yrnc	2.63	4/21/2011	4,965,100.00	102.47	5,123,450.00	158,350.00	2.92	1.19	1.23
31331GXR5	10,000,000.00	FED FARM CREDIT BANK 2Yrnc	1.15	6/8/2011	9,971,000.00	100.63	10,062,500.00	91,500.00	1.30	1.34	1.36
31331G5N5	10,000,000.00	FED FARM CREDIT BANK 1.5Yrnc3M	0.60	6/9/2011	9,992,500.00	99.88	9,987,500.00	(5,000.00)	0.65	1.35	1.36
31331Y746	4,950,000.00	FED FARM CREDIT BANK 3Yrnc	3.90	6/20/2011	5,166,117.00	104.41	5,168,097.00	1,880.00	2.10	1.35	1.39
30769PAA0	4,602,000.00	FED FARM CREDIT BANK 2.5Yrnc	5.50	7/15/2011	4,967,444.82	105.73	4,865,510.52	(101,934.30)	2.25	1.41	1.46
3133160AA1	8,000,000.00	FED FARM CREDIT BANK	3.88	8/19/2011	8,364,980.00	104.72	8,377,520.00	12,540.00	1.55	1.49	1.56
31331GN96	10,000,000.00	FED FARM CREDIT BANK	1.30	9/1/2011	10,000,000.00	100.72	10,071,900.00	71,900.00	1.30	1.56	1.59
31331GU23	5,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.24	9/28/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	1.24	1.64	1.67
31331GU23	5,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.24	9/28/2011	5,000,000.00	100.31	5,015,650.00	15,650.00	1.24	1.64	1.67
31331GU23	10,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.24	9/28/2011	10,000,000.00	100.31	10,031,300.00	31,300.00	1.24	1.64	1.67
31331GU23	10,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.24	9/28/2011	9,990,000.00	100.31	10,031,300.00	41,300.00	1.29	1.64	1.67
31331GU23	10,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.24	9/28/2011	10,000,000.00	100.31	10,031,300.00	31,300.00	1.24	1.64	1.67
31331GV22	5,000,000.00	FED FARM CREDIT BANK 2Yrnc	1.13	10/3/2011	5,000,000.00	100.25	5,012,500.00	12,500.00	1.13	1.65	1.68
31331G4R7	10,000,000.00	FED FARM CREDIT BANK 2Yrnc1YrC	1.00	11/30/2011	10,000,000.00	99.81	9,981,300.00	(18,700.00)	1.00	1.81	1.84



CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR.1	AVG. LIFE2
3133XUB28	5,000,000.00	FED HOME LOAN BANK	0.85	1/20/2011	5,000,000.00	100.41	5,020,300.00	20,300.00	0.85	0.85	0.97
3133XUBV4	10,000,000.00	FED HOME LOAN BANK 1.5YrNc	0.88	1/20/2011	9,994,200.65	100.28	10,028,100.00	33,899.35	0.82	0.82	0.97
3133XUBV4	5,000,000.00	FED HOME LOAN BANK 1.5YrNc	0.88	1/20/2011	4,986,400.00	100.28	5,014,050.00	27,650.00	1.07	0.97	0.98
3133XUBV4	30,000,000.00	FED HOME LOAN BANK 1.5YrNc	0.88	1/20/2011	30,137,141.10	100.28	30,084,300.00	(52,841.10)	0.47	0.47	0.97
3133XUBV4	50,400,000.00	FED HOME LOAN BANK 1.5YrNc	0.88	1/20/2011	50,683,832.00	100.28	50,541,824.00	(152,208.00)	0.97	0.97	0.98
3133XVDU2	23,332,000.00	FED HOME LOAN BANK	0.80	5/6/2011	23,416,321.00	100.22	23,383,097.08	(33,223.92)	0.54	0.54	1.26
3133XVDU2	10,660,000.00	FED HOME LOAN BANK	0.80	5/6/2011	10,666,030.80	100.22	10,683,345.40	(12,685.40)	0.56	0.56	1.27
3133XTJ64	10,000,000.00	FED HOME LOAN BANK 2YrNc	1.38	5/16/2011	10,053,700.00	100.97	10,096,900.00	43,200.00	1.10	1.10	1.28
3133XTJ64	15,000,000.00	FED HOME LOAN BANK 2YrNc	1.38	5/16/2011	15,180,000.00	100.97	15,145,350.00	(34,650.00)	0.54	0.54	1.29
3133XVD30	25,000,000.00	FED HOME LOAN BANK 1.4YrNc	0.60	5/23/2011	25,000,000.00	99.94	24,984,500.00	(15,500.00)	0.60	0.60	1.31
3133XUHC0	50,000,000.00	FED HOME LOAN BANK	1.10	5/27/2011	50,000,000.00	100.25	50,125,000.00	125,000.00	1.10	1.10	1.32
3133XVTL5	25,000,000.00	FED HOME LOAN BANK	0.70	5/27/2011	25,061,250.00	100.03	25,007,750.00	(53,500.00)	0.53	0.53	1.32
3133XVTL5	10,000,000.00	FED HOME LOAN BANK	0.70	5/27/2011	10,000,000.00	100.03	10,003,100.00	(3,300.00)	0.66	0.66	1.32
3133XTUR5	10,000,000.00	FED HOME LOAN BANK 2YrNc	1.13	6/3/2011	10,000,000.00	100.63	10,062,500.00	62,500.00	1.13	1.13	1.33
3133XTUR5	5,000,000.00	FED HOME LOAN BANK 2YrNc	1.13	6/3/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	1.13	1.13	1.33
3133XTUR5	5,000,000.00	FED HOME LOAN BANK 2YrNc	1.13	6/3/2011	5,000,000.00	100.63	5,031,250.00	31,250.00	1.13	1.13	1.33
3133XTV45	5,000,000.00	FED HOME LOAN BANK	1.13	6/3/2011	4,975,100.00	100.63	5,031,250.00	56,150.00	1.38	1.38	1.35
3133XTV45	5,000,000.00	FED HOME LOAN BANK	1.13	6/3/2011	4,974,600.00	100.63	5,031,250.00	56,650.00	1.39	1.39	1.35
3133XTV45	5,000,000.00	FED HOME LOAN BANK	1.13	6/3/2011	4,978,000.00	100.63	5,031,250.00	53,250.00	1.35	1.35	1.35
3133XTV45	10,000,000.00	FED HOME LOAN BANK	1.13	6/3/2011	9,930,700.00	100.63	10,062,500.00	131,800.00	1.48	1.48	1.33
3133XRC65	10,825,000.00	FED HOME LOAN BANK 3YrNc	3.38	6/10/2011	10,777,108.36	103.66	11,220,782.00	443,673.64	3.53	3.53	1.32
3133XVZ71	10,000,000.00	FED HOME LOAN BANK 1.5YrNc6Mo1x	0.63	6/10/2011	10,000,000.00	99.94	9,993,800.00	(6,200.00)	0.63	0.63	1.36
3133XTUG9	5,000,000.00	FED HOME LOAN BANK 2YrNc1Yr1x	1.30	6/3/2011	5,000,000.00	100.34	5,017,200.00	17,200.00	1.30	1.30	1.36
3133XTUG9	5,000,000.00	FED HOME LOAN BANK 2YrNc1Yr1x	1.30	6/15/2011	5,000,000.00	100.34	5,017,200.00	17,200.00	1.30	1.30	1.36
3133XTS98	5,000,000.00	FED HOME LOAN BANK 2YrNc1Yr1x	1.25	6/22/2011	5,000,000.00	100.38	5,018,750.00	18,750.00	1.25	1.25	1.38
3128XBS45	5,000,000.00	FED HOME LOAN BANK 2YrNc1Yr	1.70	6/29/2011	5,000,000.00	100.52	5,025,950.00	25,950.00	1.70	1.70	1.39
3133XVAZ2	5,000,000.00	FED HOME LOAN BANK 1.5YrNc3Mo	0.80	6/30/2011	5,000,000.00	100.06	5,003,150.00	3,150.00	0.80	0.80	1.41
3133XVAV8	15,000,000.00	FED HOME LOAN BANK 1.5YrNc6Mo1x	0.80	6/30/2011	15,000,000.00	99.84	14,976,600.00	(23,400.00)	0.80	0.80	1.41
3133XUJ76	5,000,000.00	FED HOME LOAN BANK 2YrNc	1.13	7/16/2011	4,987,800.00	100.44	5,021,900.00	34,100.00	1.25	1.25	1.45
3133XVME6	10,000,000.00	FED HOME LOAN BANK	1.00	7/26/2011	10,000,000.00	100.06	10,006,300.00	6,300.00	1.00	1.00	1.48
3133XTG44	5,000,000.00	FED HOME LOAN BANK	1.63	7/27/2011	4,995,250.00	101.25	5,082,500.00	87,250.00	1.67	1.67	1.47
3133XTX44	10,000,000.00	FED HOME LOAN BANK	1.63	7/27/2011	9,990,500.00	101.25	10,125,000.00	134,500.00	1.67	1.67	1.47
3133XUC68	10,000,000.00	FED HOME LOAN BANK	1.35	8/3/2011	10,000,000.00	100.41	10,040,800.00	40,800.00	1.35	1.35	1.48
3133XUG23	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.38	8/11/2011	4,996,250.00	100.03	5,001,550.00	5,300.00	1.41	1.41	1.51
3133XUG23	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo	1.38	8/11/2011	4,997,500.00	100.03	5,001,550.00	4,050.00	1.40	1.40	1.51
3133XUJ00	4,800,000.00	FED HOME LOAN BANK 2YrNc1Mo1x	1.35	8/12/2011	4,800,000.00	100.47	4,822,512.00	22,512.00	1.35	1.35	1.54
3133XUD59	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.38	8/12/2011	5,000,000.00	100.03	5,001,550.00	1,550.00	1.38	1.38	1.51
3133XUJ00	5,000,000.00	FED HOME LOAN BANK 2YrNc1Mo1x	1.35	8/12/2011	5,000,000.00	100.47	5,023,450.00	23,450.00	1.35	1.35	1.54
3133XVFN5	5,000,000.00	FED HOME LOAN BANK 1.75YrNc6Mo1	1.05	9/18/2011	5,000,000.00	100.00	5,000,000.00	-	1.05	1.05	1.55
3133XTT6	5,000,000.00	FED HOME LOAN BANK 2.25YrNc1x	1.40	9/15/2011	5,000,000.00	100.41	5,020,300.00	20,300.00	1.40	1.40	1.60
3133XVBN6	10,000,000.00	FED HOME LOAN BANK	1.38	10/19/2011	10,000,000.00	100.22	10,021,900.00	21,900.00	1.38	1.38	1.69
3133XVBN6	15,000,000.00	FED HOME LOAN BANK	1.38	10/19/2011	15,000,000.00	100.22	15,032,850.00	32,850.00	1.38	1.38	1.69
3133XVBN6	10,000,000.00	FED HOME LOAN BANK	1.38	10/19/2011	10,000,000.00	100.22	10,021,900.00	21,900.00	1.38	1.38	1.69
3133XVBN6	5,000,000.00	FED HOME LOAN BANK	1.38	10/19/2011	5,000,000.00	100.22	5,010,950.00	10,950.00	1.38	1.38	1.69
3133XVW7	10,000,000.00	FED HOME LOAN BANK	1.38	12/15/2011	10,000,000.00	99.88	9,987,500.00	(12,500.00)	1.20	1.20	1.85
3133XVYX3	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.05	12/21/2011	5,000,000.00	99.59	4,979,700.00	(20,300.00)	1.05	1.05	1.87
3133XVYX3	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo2x	1.05	12/21/2011	5,000,000.00	99.59	4,979,700.00	(20,300.00)	1.05	1.05	1.87
3133XVYX3	10,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.05	12/21/2011	9,993,200.00	99.59	9,959,400.00	(33,800.00)	1.08	1.08	1.87
3133XVWZ3	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.05	12/21/2011	5,000,000.00	99.59	4,979,700.00	(20,300.00)	1.05	1.05	1.87
3133XVWZ3	5,000,000.00	FED HOME LOAN BANK 2YrNc6Mo1x	1.05	1/27/2012	5,000,000.00	100.22	5,010,950.00	10,950.00	1.45	1.45	1.96
3133XVWV7	10,000,000.00	FED HOME LOAN BANK	1.41	2/24/2012	10,000,000.00	100.06	10,006,300.00	6,300.00	1.41	1.41	2.02
3133XVWB4	10,000,000.00	FED HOME LOAN BANK	1.38	6/11/2012	10,000,000.00	100.09	10,009,400.00	9,400.00	1.38	1.38	2.32
3133XVWB4	5,000,000.00	FED HOME LOAN BANK 2.5YrNc6Mo	1.38	6/11/2012	5,000,000.00	100.09	5,004,700.00	4,700.00	1.38	1.38	2.32
3133XVWB4	20,000,000.00	FED HOME LOAN BANK 2.5YrNc6Mo	1.38	6/11/2012	20,000,000.00	100.09	20,018,800.00	18,800.00	1.38	1.38	2.32
3133XTS49	5,000,000.00	FED HOME LOAN BANK	1.88	6/20/2012	4,995,600.00	101.34	5,087,200.00	91,600.00	1.90	1.90	2.33
3133XTS49	10,000,000.00	FED HOME LOAN BANK	1.88	6/20/2012	9,991,200.00	101.34	10,134,400.00	143,200.00	1.90	1.90	2.33
3133XTS49	10,000,000.00	FED HOME LOAN BANK	1.88	6/20/2012	9,991,200.00	101.34	10,134,400.00	143,200.00	1.90	1.90	2.33
3133XVW20	5,000,000.00	FED HOME LOAN BANK 2.5YrNc6Mo1	1.38	6/29/2012	5,000,000.00	99.72	4,985,950.00	(14,050.00)	1.38	1.38	2.42
3133XUD91	10,000,000.00	FED HOME LOAN BANK 3YrNc2Yr1x	2.05	8/10/2012	9,985,500.00	101.38	10,137,500.00	152,000.00	2.10	2.10	2.43
3133XVHT1	5,000,000.00	FED HOME LOAN BANK 2.75YrNc6Mo1	1.75	8/10/2012	5,000,000.00	100.19	5,009,400.00	9,400.00	1.75	1.75	2.45
3133XVTV3	5,000,000.00	FED HOME LOAN BANK 2.75YrNc6Mo	1.50	9/10/2012	5,000,000.00	99.84	4,982,200.00	(7,800.00)	1.50	1.50	2.62
3133XVTV3	6,000,000.00	FED HOME LOAN BANK 2.75YrNc6Mo	1.50	9/10/2012	6,000,000.00	99.84	5,990,640.00	(9,360.00)	1.50	1.50	2.62
3133XVTV3	10,000,000.00	FED HOME LOAN BANK 2.75YrNc6Mo	1.50	9/10/2012	10,000,000.00	99.84	9,984,400.00	(15,600.00)	1.50	1.50	2.62

Treasurer's Pooled Investment Fund  
 Monthly End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR1	AVG. LIFE2
3133XVT3	10,000,000.00	FED HOME LOAN BANK 2.75YrC6M1x	1.50	9/10/2012	10,000,000.00	99.84	9,984,400.00	(15,600.00)	1.50	2.54	2.82
3133XUT5	10,000,000.00	FED HOME LOAN BANK 3YrC6M1x	2.00	9/24/2012	10,000,000.00	100.19	10,018,800.00	18,800.00	2.00	2.56	2.66
3133XUT6	5,000,000.00	FED HOME LOAN BANK 3YrC6M1x	2.00	9/24/2012	5,000,000.00	100.19	5,006,400.00	6,400.00	2.00	2.56	2.66
3133XVG7	5,000,000.00	FED HOME LOAN BANK 3YrC3Mo1x	2.00	11/9/2012	5,000,000.00	100.03	5,001,550.00	1,550.00	2.00	2.68	2.78
3133XMT4	5,000,000.00	FED HOME LOAN BANK 3YrC	1.75	12/14/2012	5,020,050.00	100.59	5,028,700.00	8,650.00	1.82	2.79	2.88
3133XVSS4	10,000,000.00	FED HOME LOAN BANK 3YrC3Mo	2.00	12/24/2012	10,000,000.00	99.81	9,981,300.00	(18,700.00)	2.00	2.80	2.91
3133XGDT7	15,000,000.00	FED HOME LOAN BANK 3.25YrC1Yr1x	2.05	12/28/2013	15,000,000.00	100.47	15,070,350.00	70,350.00	2.05	2.80	3.00
3133XUK7	10,000,000.00	FED HOME LOAN BANK 2YrC1Yr	1.20	8/24/2011	10,000,000.00	100.28	10,028,100.00	28,100.00	1.00	1.55	1.57
3133XULF8	10,000,000.00	FED HOME LOAN BANK 2YrC6Mo	2.00	9/2/2011	10,000,000.00	100.00	5,000,000.00	-	1.00	1.57	1.59
3133XULF8	10,000,000.00	FED HOME LOAN BANK 2YrC6Mo	2.00	9/2/2011	10,000,000.00	100.00	10,000,000.00	-	1.00	1.56	1.59
3133XULF8	5,000,000.00	FED HOME LOAN BANK 2YrC6Mo	1.00	8/2/2011	5,000,000.00	100.00	5,000,000.00	-	1.00	1.57	1.59
3133XUL24	5,000,000.00	FED HOME LOAN BANK 2YrC6Mo	1.50	12/30/2011	5,000,000.00	100.28	5,014,050.00	14,050.00	1.50	1.89	1.92
3133XUCD1	10,000,000.00	FED HOME LOAN BANK 4YrC1Yr	1.00	4/27/2012	10,000,000.00	100.06	10,006,300.00	6,300.00	1.00	2.21	2.25
3133XUE33	5,000,000.00	FED HOME LOAN BANK 3YrC1Yr1x	1.25	8/6/2012	5,000,000.00	100.38	5,018,750.00	18,750.00	1.25	2.46	2.52
3133XVCN8	10,000,000.00	FED HOME LOAN BANK 4YrC1Yr1x	1.50	10/29/2013	10,000,000.00	100.25	10,025,000.00	25,000.00	1.50	3.82	3.75
					1,177,912,988.35		1,180,979,200.48	3,066,232.13	1.21	1.28	1.30
FHLB - FHLB - MORTG. CERT.											
3128X6K54	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	3.25	1/29/2010	5,000,000.00	100.00	5,000,000.00	-	3.25	0.00	0.00
3128X6W51	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	3.05	2/12/2010	5,000,000.00	100.00	5,000,000.00	-	3.05	0.04	0.04
3128X7F54	5,000,000.00	FHLB - MORTG. CERT. 2YrC3Mo1x	3.00	4/23/2010	5,000,000.00	100.00	5,000,000.00	-	3.00	0.23	0.23
313397WR8	20,000,000.00	FHLB - MORTG. CERT.	0.21	5/11/2010	19,973,866.67	99.98	19,996,000.00	22,133.33	0.42	0.29	0.28
3137EABQ1	5,000,000.00	FHLB - MORTG. CERT. 2YrC	3.25	7/19/2010	4,988,650.00	101.53	5,076,550.00	86,900.00	3.36	0.46	0.46
3128X6Y59	10,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	3.05	8/12/2010	10,000,000.00	101.42	10,141,900.00	141,900.00	3.05	0.52	0.54
3128X6Y59	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	3.05	8/12/2010	5,000,000.00	101.42	5,070,950.00	70,950.00	3.05	0.52	0.54
3128X8N01	5,000,000.00	FHLB - MORTG. CERT. 1.2Yr	1.43	9/3/2010	5,042,500.00	100.63	5,031,350.00	(12,350.00)	0.70	0.59	0.60
3128X8N01	5,000,000.00	FHLB - MORTG. CERT. 1.2Yr	1.43	9/3/2010	5,042,500.00	100.63	5,031,350.00	(12,350.00)	0.71	0.59	0.60
3137EABW8	10,000,000.00	FHLB - MORTG. CERT.	1.50	1/7/2011	10,120,000.00	100.99	10,099,000.00	(21,000.00)	0.38	0.94	0.94
3137EABW8	30,000,000.00	FHLB - MORTG. CERT.	1.50	1/7/2011	30,348,000.00	100.99	30,287,000.00	(61,000.00)	0.38	0.94	0.94
3128X8G55	10,000,000.00	FHLB - MORTG. CERT.	1.75	2/9/2011	9,998,000.00	100.03	10,002,700.00	4,700.00	1.76	1.01	1.03
3128X6Y28	10,000,000.00	FHLB - MORTG. CERT. 3YrC6Mo1x	3.25	2/11/2011	1,972,500.00	102.71	5,135,850.00	163,150.00	3.45	1.00	1.04
3128X6W85	5,000,000.00	FHLB - MORTG. CERT. 3YrC6Mo1x	3.30	2/15/2011	4,999,950.00	102.79	5,139,400.00	139,450.00	3.30	1.01	1.05
3128X8LNO	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.00	2/25/2011	5,000,000.00	100.09	5,004,400.00	4,400.00	2.00	1.05	1.08
3128X8LNO	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.00	2/25/2011	5,000,000.00	100.09	5,004,400.00	4,400.00	2.00	1.05	1.08
3128X8LNO	10,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	10,000,000.00	100.15	10,015,100.00	15,100.00	2.05	1.09	1.11
3128X8N04	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	5,000,000.00	100.15	5,007,550.00	7,550.00	2.05	1.09	1.11
3128X8N04	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	5,000,000.00	100.15	5,007,550.00	7,550.00	2.05	1.09	1.11
3128X8N04	15,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	15,000,000.00	100.15	15,022,650.00	22,650.00	2.05	1.09	1.11
3128X8N04	10,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	10,000,000.00	100.15	10,015,100.00	15,100.00	2.05	1.09	1.11
3128X8N04	10,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	9,997,500.00	100.15	10,015,100.00	17,600.00	2.06	1.09	1.11
3128X8N04	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.05	3/9/2011	5,000,000.00	100.15	5,007,550.00	7,550.00	2.05	1.09	1.11
3128X8RT1	15,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.13	3/16/2011	14,997,750.00	100.17	15,026,100.00	28,350.00	2.13	1.11	1.13
3128X8RT1	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.13	3/16/2011	5,000,000.00	100.17	5,008,700.00	8,700.00	2.13	1.11	1.13
3128X8RT1	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	2.13	3/16/2011	5,000,000.00	100.17	5,008,700.00	8,700.00	2.13	1.11	1.13
3128X8WC2	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	1.75	4/20/2011	5,000,000.00	100.26	5,012,950.00	12,950.00	1.75	1.20	1.22
3128X8WC2	5,000,000.00	FHLB - MORTG. CERT. 2YrC1Yr1x	1.75	4/20/2011	5,025,400.00	101.31	5,065,650.00	40,250.00	1.35	1.22	1.24
3137EABZ1	5,000,000.00	FHLB - MORTG. CERT.	1.63	4/26/2011	4,971,855.70	100.66	4,962,685.90	(9,169.80)	0.55	1.33	1.34
3128X8P22	4,990,000.00	FHLB - MORTG. CERT.	1.13	6/1/2011	5,032,500.00	100.68	5,033,150.00	650.00	0.70	1.33	1.34
3133XRCW8	5,000,000.00	FHLB - MORTG. CERT. 2Yr	3.38	6/24/2011	5,229,900.00	103.47	5,173,450.00	(56,450.00)	1.14	1.37	1.40
3128X8V9	5,000,000.00	FHLB - MORTG. CERT. 2Yr	1.70	6/29/2011	5,000,000.00	100.52	5,025,950.00	25,950.00	1.70	1.37	1.42
3128X8C26	10,000,000.00	FHLB - MORTG. CERT. 2.25YrC1Yr	1.63	7/27/2011	10,000,000.00	100.29	10,029,300.00	29,300.00	1.75	1.49	1.49
3128X9M06	10,000,000.00	FHLB - MORTG. CERT. 1.75YrC6Mo	1.00	8/1/2011	9,985,000.00	100.27	10,027,300.00	32,300.00	1.65	1.50	1.53
3128X9DB3	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.63	8/18/2011	5,000,000.00	100.07	10,007,000.00	14,500.00	1.04	1.53	1.55
3128X9P08	10,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.63	9/2/2011	10,000,000.00	100.08	10,008,800.00	8,800.00	1.63	1.56	1.59
3128X9P08	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	2.00	10/14/2011	5,000,000.00	100.26	5,012,800.00	12,800.00	2.00	1.66	1.71
3128X9P08	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.25	12/15/2011	5,000,000.00	99.84	4,986,800.00	(13,200.00)	1.00	1.86	1.88
3128X9P08	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.00	12/15/2011	5,000,000.00	99.74	4,986,800.00	(13,200.00)	1.00	1.86	1.88
3128X9P08	15,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.00	12/15/2011	15,000,000.00	99.89	14,982,750.00	(17,250.00)	1.25	1.87	1.90
3128X9P08	10,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.25	12/21/2011	10,000,000.00	99.89	9,988,500.00	(11,500.00)	1.25	1.87	1.90
3128X9P08	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.13	12/30/2011	4,998,000.00	99.72	4,985,900.00	(12,100.00)	1.15	1.89	1.92
3128X9P08	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.13	12/30/2011	5,000,000.00	99.72	4,985,900.00	(12,100.00)	1.13	1.89	1.92
3128X9P08	15,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.25	1/19/2012	14,976,450.00	100.03	15,004,650.00	28,200.00	1.33	1.94	1.98
3128X8TM2	5,000,000.00	FHLB - MORTG. CERT. 2YrC6Mo	1.38	1/25/2012	5,000,000.00	100.36	5,018,050.00	18,050.00	1.38	1.96	1.99







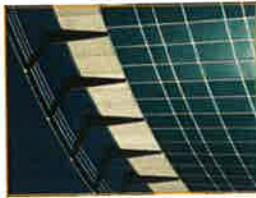
Treasurer's Pooled Investment Fund  
 Month End Portfolio Holdings Report

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE	GAIN/LOSS	YLD MAT <sup>1</sup>	M DUR <sup>1</sup>	AVG. LIFEZ
<b>LAO - LOCAL AGENCY OBLIGATIONS</b>											
313397W00	30,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.16	5/10/2010	29,877,066.67	99.98	29,984,000.00	16,933.33	0.16	0.28	0.28
313397WU1	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.21	5/14/2010	49,933,500.00	99.97	49,985,000.00	51,500.00	0.21	0.29	0.29
313397XB2	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.32	5/21/2010	49,880,000.00	99.97	49,985,000.00	105,000.00	0.32	0.31	0.31
313397YJ4	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.21	6/21/2010	49,947,208.33	99.96	49,980,000.00	32,791.67	0.21	0.40	0.39
313397ZH7	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.21	7/14/2010	49,940,791.67	99.95	49,975,000.00	34,208.33	0.21	0.46	0.46
313397ZHT	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.20	7/14/2010	49,945,277.78	99.95	49,975,000.00	29,722.22	0.20	0.46	0.46
313397B59	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.22	8/11/2010	48,981,250.00	99.91	49,955,000.00	23,750.00	0.22	0.53	0.53
313397F71	50,000,000.00	FEDERAL HOME LOAN MORG CORP DI	0.21	9/14/2010	49,916,291.67	99.88	49,940,000.00	23,708.33	0.21	0.63	0.63
	380,000,000.00				379,471,386.12		379,789,000.00	317,613.88	0.22	0.43	0.43
<b>LAO - LOCAL AGENCY OBLIGATIONS</b>											
15,000,000.00	EDA BAN Strs 2009		1.45	7/21/2011	15,000,000.00	100.00	15,000,000.00	-	1.29	1.46	1.46
660,000,000.00	US DIST COURTHOUSE		1.48	12/15/2020	660,000.00	100.00	660,000.00	-	2.08	9.94	10.89
15,660,000.00					15,660,000.00		15,660,000.00	-	1.32	1.82	1.87
<b>MMF - MONEY MARKET FUND</b>											
25,000,000.00	AIM GOV & AGENCY		0.08	2/25/2010	25,000,000.00	100.00	25,000,000.00	-	0.08	0.07	0.08
10,000,000.00	FEDERATED		0.04	2/25/2010	10,000,000.00	100.00	10,000,000.00	-	0.04	0.07	0.08
160,000,000.00	WELLS FARGO		0.15	2/25/2010	160,000,000.00	100.00	160,000,000.00	-	0.15	0.07	0.08
1,000,000.00	NORTHERN TRUST		0.01	2/25/2010	1,000,000.00	100.00	1,000,000.00	-	0.01	0.07	0.08
196,000,000.00					196,000,000.00		196,000,000.00	-	0.13	0.07	0.08
<b>MTNO - MED TERM NOTES</b>											
20,000,000.00	TOYOTA MTR CRED FLOATER Aaa/A		0.29	4/7/2010	20,000,000.00	100.00	20,000,000.00	-	0.29	0.19	0.19
89233PU87	1,000,000.00	TOYOTA MOTOR CREDIT Aaa/AAA	3.20	4/30/2010	1,000,000.00	100.70	1,007,000.00	7,000.00	3.20	0.25	0.25
36862GW83	10,000,000.00	GE CAP CRP Aaa/AAA	3.16	5/10/2010	9,929,500.00	100.00	9,989,600.00	70,100.00	3.21	0.28	0.28
17313YAB7	10,000,000.00	CITIGROUP TLGP	1.38	5/15/2011	10,045,200.00	100.90	10,090,400.00	45,200.00	1.14	1.25	1.27
17313YAC5	5,000,000.00	CITIGROUP FUNDING TLGP	1.25	6/3/2011	4,991,400.00	100.81	5,040,400.00	49,000.00	1.34	1.33	1.35
69351CAA1	10,000,000.00	PNC FUNDING CORP TLGP Aaa/AAA	1.88	6/22/2011	9,982,000.00	101.31	10,131,100.00	149,100.00	1.95	1.37	1.40
17314JAN3	7,000,000.00	CITIGROUP TLGP	1.38	8/10/2011	6,986,490.00	100.93	7,065,170.00	78,680.00	1.47	1.50	1.53
17314JAP8	3,000,000.00	CITI TLGP AAA/AAA	1.25	9/22/2011	2,999,280.00	100.76	3,022,710.00	23,430.00	1.26	1.62	1.62
84602AA7	10,000,000.00	SOVEREIGN BANK TLGP Aaa/AAA	2.75	1/17/2012	9,990,900.00	103.25	10,324,600.00	334,700.00	2.78	1.90	1.97
6820GAA9	5,000,000.00	ORIENTAL BK & TR TLGP	2.75	3/16/2012	5,074,000.00	103.05	5,152,500.00	78,500.00	2.23	2.04	2.13
68050BA9	35,000,000.00	BANK OF AMERICA TLGP Aaa/AAA	3.13	6/15/2012	34,982,150.00	104.37	36,528,800.00	1,546,650.00	3.14	2.27	2.38
38146FA9	5,000,000.00	GOLDMAN SACHS TLGP Aaa/AAA	3.25	6/15/2012	4,980,600.00	104.71	5,235,350.00	254,750.00	3.37	2.26	2.38
24424AA7	5,000,000.00	JOHN DEERE CAP TLGP Aaa/AAA	2.88	6/19/2012	4,988,450.00	103.84	5,191,950.00	203,500.00	2.94	2.29	2.39
69351CAC7	5,000,000.00	PNC FUNDING CORP TLGP Aaa/AAA	2.30	6/22/2012	4,994,150.00	102.47	5,123,500.00	129,350.00	2.34	2.32	2.40
	131,000,000.00				130,943,720.00		133,913,080.00	2,969,360.00	2.19	1.53	1.58
<b>MUNI - MUNICIPAL BONDS</b>											
76913CAE9	240,000.00	RIVERSIDE A1/Aa/AA-	4.08	2/15/2010	239,947.20	99.98	239,947.20	-	4.10	0.05	0.05
68607VTC9	1,420,000.00	OREGON ST LOTTERY Aa3/AAA	3.82	4/1/2010	1,420,000.00	100.00	1,420,000.00	-	3.82	0.17	0.17
419787BR6	1,000,000.00	HI TXB-SER DM Aa2/AA	3.68	5/1/2010	1,000,000.00	100.78	1,007,750.00	7,750.00	3.68	0.25	0.25
20775BNB8	750,000.00	CT HFA Aaa/AAA	1.60	5/15/2010	750,000.00	99.96	749,692.50	(307.50)	1.60	0.29	0.29
130137AS1	60,000,000.00	CALIFORNIA COMMUNITIES TRAN A-	2.00	6/30/2010	60,601,200.00	100.45	60,270,000.00	(331,200.00)	0.90	0.42	0.42
686053FN4	1,000,000.00	OR SCH BRDS-TXB-PEN Aaa/AAA	4.18	6/30/2010	1,003,000.00	101.48	1,014,790.00	11,790.00	4.06	0.41	0.42
93974CBX7	10,000,000.00	WASHINGTON ST Aa/AA+/AA	4.50	7/1/2010	10,200,700.00	101.68	10,168,200.00	(32,500.00)	3.42	0.42	0.42
842471BQ6	4,025,000.00	STHRN CA PWR TXB Aaa/AAA	3.43	7/1/2010	4,025,000.00	101.14	4,070,844.75	45,844.75	3.43	0.42	0.42
80162AAC1	1,010,000.00	SANTA CLARA PENSION Aaa/AAA	5.45	8/1/2010	1,059,106.20	101.88	1,028,967.80	(30,138.40)	3.28	0.49	0.51
797398BL7	1,000,000.00	SAN DIEGO PENSION Aaa/AAA	4.34	8/15/2010	1,018,590.00	101.61	1,016,100.00	(2,490.00)	3.51	0.53	0.55
20774BR97	4,855,000.00	CT HFA TXB-MTG-C-5 Aaa/AAA	3.91	11/15/2010	4,819,364.30	101.75	4,939,982.50	120,618.20	4.18	0.77	0.80
649902NK5	6,840,000.00	NY DORM TXB B ECON AAA	3.46	12/15/2010	6,840,000.00	102.38	7,002,655.20	162,655.20	3.46	0.86	0.88
68607VTD7	1,170,000.00	OREGON ST LOTTERY Aa3/AAA	4.16	4/1/2011	1,170,000.00	103.54	1,211,453.10	41,453.10	4.18	1.12	1.17
20775BNC6	1,000,000.00	CT HFA Aaa/AAA	1.60	5/15/2011	1,000,000.00	98.88	988,820.00	(11,180.00)	1.60	1.28	1.29
93974CBY5	5,000,000.00	WASHINGTON ST Aa1/AA+/AA	4.00	7/1/2011	5,023,300.00	104.60	5,229,800.00	206,500.00	3.83	1.37	1.42
93974CBY5	3,645,000.00	WASHINGTON ST Aa1/AA+/AA	4.00	7/1/2011	3,661,985.70	104.60	3,812,524.20	150,538.50	3.83	1.37	1.42
20775BND4	850,000.00	CT HFA Aaa/AAA	2.18	5/15/2012	850,000.00	98.78	859,690.00	9,690.00	2.18	2.22	2.30
	103,805,000.00				104,682,193.40		105,011,137.25	328,943.85	2.03	0.57	0.58
<b>TBIL - U.S. TREASURY BILLS</b>											
912785UJ1	30,000,000.00	U.S. TREASURY BILLS	0.20	5/6/2010	29,962,166.67	99.98	29,994,000.00	31,833.33	0.20	0.27	0.27
912785UJ1	50,000,000.00	U.S. TREASURY BILLS	0.16	5/6/2010	49,954,444.44	99.98	49,990,000.00	35,555.56	0.16	0.27	0.27
912785UJ1	50,000,000.00	U.S. TREASURY BILLS	0.16	5/6/2010	49,958,351.39	99.98	49,990,000.00	31,648.61	0.16	0.27	0.27
912785UJ1	34,000,000.00	U.S. TREASURY BILLS	0.15	5/6/2010	33,974,117.50	99.98	33,993,200.00	19,082.50	0.15	0.27	0.27
912785UJ1	50,000,000.00	U.S. TREASURY BILLS	0.15	5/6/2010	49,961,458.33	99.98	49,990,000.00	28,541.67	0.15	0.27	0.27
912785U58	50,000,000.00	U.S. TREASURY BILLS	0.15	6/2/2010	49,957,083.33	99.97	49,984,500.00	27,416.67	0.15	0.35	0.35
912785U68	50,000,000.00	U.S. TREASURY BILLS	0.22	7/1/2010	49,917,805.58	98.98	49,979,000.00	61,194.44	0.22	0.42	0.42
912785U74	41,000,000.00	U.S. TREASURY BILLS	0.30	7/29/2010	40,947,725.00	99.93	40,970,070.00	22,345.00	0.30	0.50	0.50
912785U82	100,000,000.00	U.S. TREASURY BILLS	0.18	8/26/2010	96,748,333.33	96.90	96,904,000.00	155,966.67	0.30	0.58	0.58
912785U82	50,000,000.00	U.S. TREASURY BILLS	0.29	8/26/2010	49,881,180.56	99.90	49,952,000.00	70,819.44	0.29	0.58	0.58

CUSIP	PAR	DESCRIPTION	COUPON	MATURITY	BOOK VALUE 1	PRICE	M. VALUE1	GAIN/LOSS	YLD MAT1	M DUR.1	AVG. LIFE2
912785U90	45,000,000.00	U.S. TREASURY BILLS	0.19	9/23/2010	44,927,800.00	99.89	44,948,250.00	20,450.00	0.19	0.85	0.85
912795U90	50,000,000.00	U.S. TREASURY BILLS	0.18	9/23/2010	49,925,750.00	99.89	49,942,500.00	16,750.00	0.18	0.65	0.65
912785UH2	50,000,000.00	U.S. TREASURY BILLS	0.22	10/21/2010	49,902,951.38	99.85	49,926,500.00	23,548.61	0.22	0.73	0.73
	650,000,000.00				649,019,167.50		649,564,020.00	544,852.50	0.21	0.46	0.46

5,767,844,000.00      5,768,992,066.26      5,786,604,370.24      17,612,303.98      0.99      1.03      1.05

1. The market value and yield of short-term money market securities are based on purchase price.  
 2. Average life is the number of years until principal is returned at maturity, weighted by market value.  
 3. Local Agency Obligations have variable rate coupons, spread to Pool.  
 4. Modified Duration: The percentage price change of a security for a given change in yield.  
 The higher the modified duration of a security, the higher the risk.  
 5. Pricing based on January 29, 2009



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

**Government Code** **County Investment Policy**

Investment Category	Government Code		County Investment Policy		Actual Riverside Portfolio %		
	Maximum Maturity	Authorized % Limit	Quality S&P/ Moody's	Maximum Maturity		Authorized % Limit	Quality S&P/ Moody's
AGENCY BONDS	5 YEARS	NO LIMIT	A/A2/A	3 YEARS	15% / \$150MM	A/A2/A	1.81%
U.S. TREASURY	5 YEARS	NO LIMIT	N/A	5 YEARS	100%	N/A	18.18%
LOCAL AGENCY OBLIGATIONS	5 YEARS	NO LIMIT		3 YEARS	2.50%	INVESTMENT GRADE	0.27%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	NO LIMIT	AAA	68.75%
BILLS OF EXCHANGE	270 DAYS	40% (1)		180 DAYS	30%	A1/P1/F1	
COMMERCIAL PAPER	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	3.20%
CERTIFICATE & TIME DEPOSITS	5 YEARS	30%		1 YEAR	25% MAX	A1/P1/F1	
REPURCHASE AGREEMENTS	1 YEAR	NO LIMIT		45 DAYS	40%/25% TERM MAX	A1/P1/F1	
REVERSE REPOS	92 DAYS	20%		60 DAYS	10% MAX	N/A	
MED. TERM NOTES	5 YEARS	30%	A	2 YEARS	20% MAX	AA/Aa2/AA	2.31%
CalTRUST SHORT TERM FUND	N/A	N/A	N/A	DAILY LIQUIDITY	1%	BOARD APPROVED	0.93%
MUTUAL FUNDS	90 DAYS (2)	20%	AAA/Aaa (3)	DAILY LIQUIDITY	20%	AAA by 2 Of 3	3.39%
SECURED BANK DEPOSITS	5 YEARS	NO LIMIT		1 YEAR	2%	RATINGS AGENCIES	
MORTGAGE PASS-THROUGH SECURITIES	5 YEARS	20%	AA-SECURITY A-ISSUER	N/A	N/A		
LOCAL AGENCY INVESTMENT FUNDS	N/A	NO LIMIT		3 YEARS	0% MAX		
CASH/DEPOSIT ACCOUNT	N/A	N/A	N/A	N/A	N/A	N/A	1.16%

<sup>1</sup> No more than 30% of this category may be invested with any one commercial bank

<sup>2</sup> Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 90 days

<sup>3</sup> Or must have an investment advisor with not less than 5 years experience and with assets under management of \$500,000,000.



County Administrative Center

4080 Lemon Street, 4th Floor - Capital Markets

Riverside, CA 92502-2205

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