

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

514 A



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

**SUBMITTAL DATE:**  
January 10, 2012

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

**RECOMMENDED MOTION:** That the Board of Supervisors receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated December 2011.

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

Departmental Concurrence

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:	2011-2012

**SOURCE OF FUNDS:**

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

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

**APPROVE**

BY:   
Christopher M. Hans

**County Executive Office Signature**

**MINUTES OF THE BOARD OF SUPERVISORS**

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

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley  
Nays: None  
Absent: None  
Date: January 24, 2012  
xc: Treasurer

Kecia Harper-Ihem  
Clerk of the Board  
By:   
Deputy

Dep't Recomm.: ☒ Consent ☐ Policy  
Per Exec. Ofc.: ☒ Consent ☐ Policy

**Prev. Agn. Ref.:**

ATTACHMENTS FILED

**District:** ALL

**Agenda Number:**

**2.12**

WITH THE CLERK OF THE BOARD





# County of Riverside Treasurer's Pooled Investment Fund

All Data as of December 30, 2011

## "2011, No Heaven"

Another year has come and gone, and again, it is one for the record books. It has been a tough start so far as we had hoped this new decade would start better than the last; however, there were a few positives to note. We have seen unemployment drop from 9.4% in January to 8.6% in December. Interest rates have remained low and should continue into 2013 according to the FED, providing for lower debt service for individuals, private and public sector alike. Moreover, according to the FED in its Beige Book survey which stated, "The economy expanded at a moderate pace in 11 of 12 districts, led by gains in manufacturing and consumer spending. Overall economic activity increased at a slow to moderate pace since the previous report across all Federal Reserve districts except St. Louis, which reported a decline in economic activity." Rising consumer sentiment was also noted by the FED, which said "household spending has increased at a somewhat faster pace in recent months," and that the committee "continues to expect a moderate pace of economic growth over coming quarters."

2011 was rife with geopolitical, natural and economic turmoil, all of which led to volatility in the financial and commodities markets. It started with the Arab spring, protests and ouster of Egyptian President Hosni Mubarak and Libyan leader Moammar Gaddafi, along with the unrest that has ensued all over the Middle East. It also brought us the horror of the mega-earthquake and subsequent tsunami that struck Japan. In response to this disaster, Riverside County employees raised and generously gave thousands of dollars to the Japan Relief Fund.

Further declines in housing values was evident with the S&P/Case-Shiller index reporting the 20 city home price index dropping to its lowest level in eight years. Nationally, housing prices decreased 5.1% in the first quarter to their lowest level since 2002. Moreover, 6.5 million homes were either late on payments or in foreclosure, which was almost double the amount of homes for sale nationwide. News like this as well as decreasing commercial and industrial property values spurred our County Assessor to report that the assessed valuation

will be reduced by another 1.45% for the current fiscal year, marking the third straight year of declines. Closer to home the State is continuing its efforts to shore up its dismal budget by dissolving local RDAs, which will affect job growth and unemployment here in Riverside County, the county itself continues to struggle with a projected \$80 million budget hole for next fiscal year.

No real shocker, but nonetheless a reality check, was the downgrade of the U.S. government's credit rating by Standard & Poor's; we now rank on par with New Zealand and Belgium, but still above that of China and Japan. Other big news for the year was the Euro-zone crisis and the still ongoing risk of a sovereign debt default in one of the troubled "PIIGS" nations - Portugal, Italy, Ireland, Greece and Spain. It has the potential to spread to other countries in Europe and eventually the rest of the world's major economies, sparking a crisis again in the global financial system. Growing concerns continue into 2012 about further conflict in the Middle East, namely Iran, which has the potential to cause disruptions and price increases in the oil markets. Any run-up in prices like that which occurred back in 2008 when crude hit \$147 per barrel would be like an unwelcome and massive tax increase on the U.S. economy.

We are not out of the storm yet folks, and if the right decisions are not made by our leaders both here and abroad in 2012, this "Perfect Storm" will continue for quite a while longer, affecting our recovery. Last, but certainly not least, it was good to see our brave troops come home from Iraq with their heads held high and their mission accomplished. We appreciate your sacrifice and all that you do in the name of freedom as we know all too well here in the United States, freedom is not free. Best wishes to all in 2012!

**Don Kent**  
Treasurer-Tax Collector

## Portfolio Statistics

\*Market values do not include accrued interest.

	Month End Market Value (\$)*	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Book Yield (%)	Yrs to Maturity	Modified Duration
December	5,448,105,732.50	5,444,673,580.47	3,432,152.03	0.06	0.53	1.30	1.28
November	5,214,574,812.90	5,211,057,889.81	3,516,923.09	0.07	0.51	1.21	1.19
October	4,861,404,499.89	4,858,096,899.73	3,307,600.15	0.07	0.53	1.29	1.27
September	5,092,773,961.22	5,088,259,549.60	4,514,411.62	0.09	0.55	1.29	1.27
August	5,100,678,315.32	5,093,145,011.06	7,533,304.26	0.15	0.56	1.20	1.18
July	5,000,187,206.27	4,994,922,511.60	5,264,694.67	0.11	0.59	1.25	1.22

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

## Capital Markets

**Don Kent**

Treasurer-Tax Collector

**Jon Christensen**

Asst. Treasurer-Tax Collector

**Giovane Pizano**

Investment Manager

**Angela Tressler**

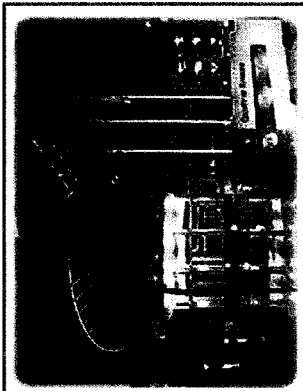
Asst. Investment Manager

## Investment Objectives

Safety of Principal

Liquidity

Maximum Rate of Return



# MARKET Data

Economic Indicators*		Definition	Consensus	Actual
Released on:	Indicator			
1/6/2012	Nonfarm Payrolls - M/M change	Nonfarm payroll employment counts the number of paid employees working part-time or full-time in the nation's business and government establishments.	150,000	200,000
1/6/2012	Unemployment Rate	The unemployment rate measures the number of unemployed as a percentage of the labor force.	8.7%	8.5%
12/23/2011	Durable Goods Orders - M/M change	Durable goods orders reflect the new orders placed with domestic manufacturers for immediate and future delivery of factory hard goods. Durable goods orders are a leading indicator of industrial production and capital spending.	1.9%	3.8%
12/22/2011	Real Gross Domestic Product - Q/Q change	Gross Domestic Product (GDP) is the broadest measure of aggregate economic activity and encompasses every sector of the economy. GDP is the country's most comprehensive economic scorecard.	2.0%	1.8%
12/27/2011	Consumer Confidence	The Conference Board compiles a survey of consumer attitudes on present economic conditions and expectations of future conditions. Consumer spending drives two-thirds of the economy and if the consumer is not confident, the consumer will not be willing to pull out the big bucks. Consumer spending in turn, affects economic growth.	59.0	64.5
1/4/2012	Factory Orders - M/M change	Factory orders represent the dollar level of new orders for both durable and nondurable goods. All in all, this report tells investors what to expect from the manufacturing sector, a major component of the economy and therefore a major influence on their investments.	2.0%	1.8%
12/16/2011	Consumer Price Index - M/M change	The Consumer Price Index is a measure of the average price level of a fixed basket of goods and services purchased by consumers. Monthly changes in the CPI represent the rate of inflation. As the rate of inflation changes and as expectations on inflation change, the markets adjust interest rates.	0.1%	0.0%

Stock Indices*	Value	M/M Change
Dow Jones Indus. Avg (DJIA)	12,217.60	171.90
S&P 500 Index	1,257.60	10.64
NASDAQ Composite Index	2,605.15	(15.19)

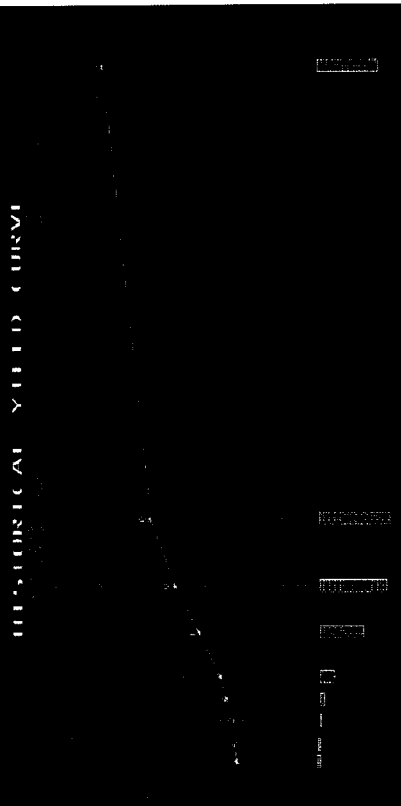
Commodities*	Value	M/M Change
Nymex Crude	\$ 98.83	\$ (1.53)
Gold (USD/OZ)	\$ 1,563.70	\$ (182.68)

\*Source: Bloomberg

Current Fed Funds Target	
Rate: 0.00 - 0.25%*	
Probability for FOMC Date	
Fed Move	01/25/2012
Decrease to	
0.00%	68.0%
Increase to	
0.25%	32.0%
Increase to	
0.50%	0.0%



U.S. Treasuries*	Yield (%)	M/M Change
3-Month	0.01	0.01
6-Month	0.06	0.01
12-Month	0.10	(0.01)
2-Year	0.24	(0.02)
3-Year	0.35	(0.04)
5-Year	0.83	(0.12)
7-Year	1.34	(0.18)
10-Year	1.88	(0.19)
30-Year	2.89	(0.16)



# TIMMI Benchmark



AAA Rated Prime Institutional Money-Market Funds		
Fund	Symbol	7 Day Yield
Fidelity Prime Institutional MMF	FIPXX	0.17%
Federated Prime Obligations Fund	POIXX	0.20%
Wells Fargo Advantage Heritage	WFJXX	0.08%
Morgan Stanley Institutional Prime Liquidity Fund	MPFXX	0.12%
BlackRock Prime Cash Fund	BPIXX	0.15%

▲ The Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from five AAA rated prime institutional money market funds. Similar to the Treasurer's Office, prime money market funds invest in a diversified portfolio of U.S. dollar denominated money market instruments including U.S. Treasuries, government agencies, commercial paper, certificates of deposits, repurchase agreements, etc. TIMMI is currently comprised of the five multi billion dollar funds listed above.

## CASHflow

Month	Monthly Receipts	Monthly Disbursements	Difference	Required Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
01/2012	842.93	1,339.48	(496.55)	19.73	476.82	325.00	
02/2012	425.00	921.25	(496.25)	496.25	0.00	172.96	
03/2012	941.20	792.95	148.25		148.25	151.00	
04/2012	1,404.16	733.64	670.52		818.77	100.00	
05/2012	746.26	1,035.89	(289.63)		529.14	368.66	
06/2012	884.08	1,220.61	(336.53)		192.61	374.50	
07/2012	841.95	826.31	15.64		208.25	318.69	
08/2012	518.23	711.33	(193.10)		15.15	251.97	
09/2012	649.54	750.00	(100.46)	85.31	0.00	238.04	
10/2012	669.49	826.92	(157.43)	157.43	0.00	246.00	
11/2012	832.33	676.45	155.88		155.88	269.12	
12/2012	1,500.00	800.00	700.00		855.88	155.00	
TOTALS	10,255.17	10,634.83	(379.66)	758.72	2,970.94	4,685.98	
			13.94%		54.57%	86.06%	

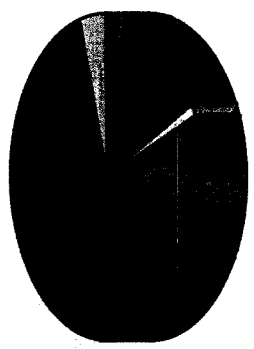
\* All values reported in millions (\$).



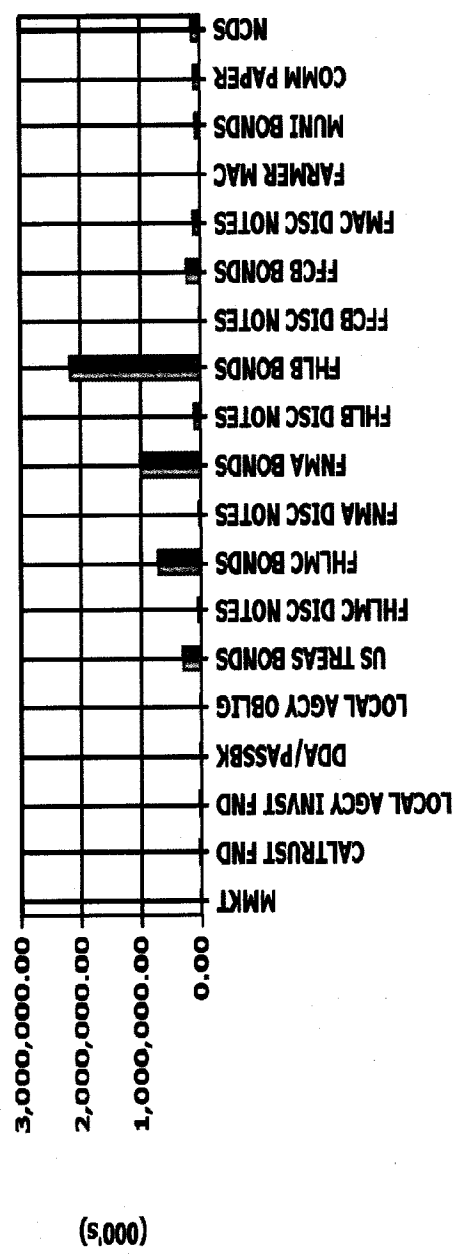
▲ The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

# ASSET Allocation

Assets (000's)	Scheduled Par	Scheduled	Market	Mkt/ Sch	Yield	WAL (Yr)	Mat (Yr)
MMKT	6,000.00	6,000.00	6,000.00	100.00%	0.03%	.003	.003
CALTRUST FND	54,000.00	54,000.00	54,000.00	100.00%	0.52%	.003	.003
LOCAL AGCY INVST FND	50,000.00	50,000.00	50,000.00	100.00%	0.38%	.003	.003
DDA/PASSBK	5,000.00	5,000.00	5,000.00	100.00%	0.11%	.003	.003
LOCAL AGCY OBLIG	560.00	560.00	560.00	100.00%	1.00%	8.463	8.463
US TREAS BONDS	315,000.00	316,285.26	315,709.50	99.82%	0.32%	.406	.406
FHLMC DISC NOTES	70,000.00	69,871.40	69,993.75	100.18%	0.19%	.429	.429
FHLMC BONDS	728,741.00	728,977.05	729,568.84	100.08%	0.79%	.898	2.379
FNMA DISC NOTES	50,000.00	49,935.44	49,953.13	100.04%	0.14%	.838	.838
FNMA BONDS	1,028,685.00	1,029,747.98	1,031,207.19	100.14%	0.88%	.803	2.403
FHLB DISC NOTES	120,000.00	119,787.48	119,946.98	100.13%	0.18%	.723	.723
FHLB BONDS	2,210,670.00	2,212,584.53	2,213,096.50	100.02%	0.40%	.725	.932
FFCB DISC NOTES	32,000.00	31,917.01	32,000.00	100.26%	0.26%	.250	.250
FFCB BONDS	245,705.00	246,040.43	246,749.70	100.29%	0.64%	1.112	1.194
FMAC DISC NOTES	123,000.00	122,751.08	122,981.88	100.19%	0.21%	.466	.466
FARMER MAC	37,500.00	37,502.38	37,584.38	100.22%	0.61%	1.343	1.343
MUNI BONDS	98,695.00	98,930.55	98,930.55	100.00%	0.47%	.576	.576
COMM PAPER	115,000.00	114,783.00	114,823.36	100.04%	0.36%	.285	.285
NCDS	150,000.00	150,000.00	150,000.00	100.00%	0.19%	.210	.210
Totals (000's)	5,440,556.00	5,443,673.38	5,448,105.73	100.06%	0.53%	.714	1.303



- MMKT - 0%
- CALTRUST FND - 1%
- LOCAL AGCY INVST FND - 1%
- DDA/PASSBK - 0%
- LOCAL AGCY OBLIG - 0%
- US TREAS BONDS - 6%
- FHLMC DISC NOTES - 1%
- FHLMC BONDS - 13%
- FNMA DISC NOTES - 1%
- FNMA BONDS - 19%
- FHLB DISC NOTES - 2%
- FHLB BONDS - 41%
- FFCB DISC NOTES - 1%
- FFCB BONDS - 5%
- FMAC DISC NOTES - 2%
- FARMER MAC - 1%
- MUNI BONDS - 2%
- COMM PAPER - 2%
- NCDS - 3%



# MATURITY

*Analysis*

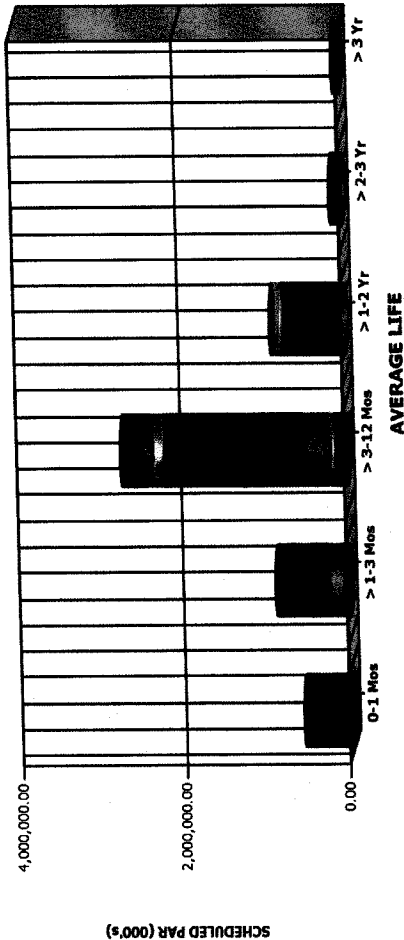
Assets (000's)	Scheduled Par	Duration (Yr)	Effective Duration	WAL (Yr)	Mat (Yr)
MMKT	6,000.00	.003	.003	.003	.003
CALTRUST FND	54,000.00	.003	.003	.003	.003
LOCAL AGCY INVST FND	50,000.00	.003	.003	.003	.003
DDA/PASSBK	5,000.00	.003	.003	.003	.003
LOCAL AGCY OBLIG	560.00	4.494	4.494	8.463	8.463
US TREAS BONDS	315,000.00	.405	.405	.406	.406
FHLMC DISC NOTES	70,000.00	.429	.429	.429	.429
FHLMC BONDS	728,741.00	2.342	.680	.898	2.379
FNMA DISC NOTES	50,000.00	.838	.838	.838	.838
FNMA BONDS	1,028,685.00	2.363	.584	.803	2.403
FHLB DISC NOTES	120,000.00	.722	.722	.723	.723
FHLB BONDS	2,210,670.00	.926	.640	.725	.932
FFCB DISC NOTES	32,000.00	.250	.250	.250	.250
FFCB BONDS	245,705.00	1.184	1.038	1.112	1.194
FMAC DISC NOTES	123,000.00	.466	.466	.466	.466
FARMER MAC	37,500.00	1.338	1.338	1.343	1.343
MUNI BONDS	98,695.00	.573	.573	.576	.576
COMM PAPER	115,000.00	.285	.285	.285	.285
NCDS	150,000.00	.210	.210	.210	.210
<b>Totals (000's)</b>	<b>5,440,556.00</b>	<b>1.267</b>	<b>.605</b>	<b>.714</b>	<b>1.303</b>



# AVERAGE LIFE 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	6,000.00	0	0	0	0	0	6,000.00
CALTRUST FND	54,000.00	0	0	0	0	0	54,000.00
LOCAL AGCY INVT FND	50,000.00	0	0	0	0	0	50,000.00
DDA/PASSBK	5,000.00	0	0	0	0	0	5,000.00
LOCAL AGCY OBLIG	0	0	0	0	0	560	560
US TREAS BONDS	0	120,000.00	195,000.00	0	0	0	315,000.00
FHLMC DISC NOTES	0	0	70,000.00	0	0	0	70,000.00
FHLMC BONDS	40,000.00	197,370.00	304,121.00	106,000.00	66,250.00	15,000.00	728,741.00
FHMA DISC NOTES	0	0	50,000.00	0	0	0	50,000.00
FHMA BONDS	65,000.00	175,000.00	578,685.00	165,000.00	30,000.00	15,000.00	1,028,685.00
FHFB DISC NOTES	0	0	120,000.00	0	0	0	120,000.00
FHFB BONDS	376,000.00	248,000.00	960,565.00	533,605.00	45,000.00	47,500.00	2,210,670.00
FFCB DISC NOTES	0	25,000.00	7,000.00	0	0	0	32,000.00
FFCB BONDS	0	0	155,705.00	70,000.00	10,000.00	10,000.00	245,705.00
FHAC DISC NOTES	0	0	123,000.00	0	0	0	123,000.00
FARMER MAC	0	0	0	37,500.00	0	0	37,500.00
MUNI BONDS	0	9,960.00	81,595.00	5,140.00	2,000.00	0	98,695.00
COMM PAPER	0	35,000.00	80,000.00	0	0	0	115,000.00
NCDS	0	100,000.00	50,000.00	0	0	0	150,000.00
<b>Totals (000's):</b>	<b>595,000.00</b>	<b>910,330.00</b>	<b>2,775,671.00</b>	<b>917,245.00</b>	<b>153,250.00</b>	<b>88,060.00</b>	<b>5,440,556.00</b>
<b>%</b>	<b>11%</b>	<b>17%</b>	<b>51%</b>	<b>17%</b>	<b>3%</b>	<b>2%</b>	
<b>Cumulative %</b>	<b>11%</b>	<b>28%</b>	<b>79%</b>	<b>96%</b>	<b>99%</b>	<b>100%</b>	

\* average life calculated to first call date.



NCDS - : 3%	COMM PAPER - : 2%
MUNI BONDS - : 2%	FARMER MAC - : 1%
FHAC DISC NOTES - : 2%	FFCB BONDS - : 5%
FFCB DISC NOTES - : 1%	FHFB DISC NOTES - : 2%
FHFB BONDS - : 41%	FHMA DISC NOTES - : 1%
FHMA BONDS - : 19%	FHLMC DISC NOTES - : 13%
FHLMC BONDS - : 13%	US TREAS BONDS - : 6%
LOCAL AGCY OBLIG - : 0%	DDA/PASSBK - : 0%
LOCAL AGCY INVT FND - : 1%	CALTRUST FND - : 1%
MMKT - : 0%	



Moody's (000's)	Par	Book	Market	MKT/Book	Yield
Aaa	4,892,916.00	4,897,271.10	4,900,350.10	100.06%	0.55%
Aa1	168,540.00	168,540.27	168,540.27	100.00%	0.26%
Aa2	138,040.00	137,823.00	137,863.36	100.03%	0.41%
Aa3	25,000.00	25,225.75	25,225.75	100.00%	0.25%
NR	216,060.00	215,813.46	216,126.25	100.14%	0.32%
<b>Totals (000's)</b>	<b>5,440,556.00</b>	<b>5,444,673.58</b>	<b>5,448,105.73</b>	<b>100.06%</b>	<b>0.31%</b>

■ Aaa - 90%  
 ■ Aa1 - 5%  
 ■ Aa2 - 3%  
 ■ Aa3 - 0%  
 ■ NR - 4%

S&P (000's)	Par	Book	Market	MKT/Book	Yield
AAA	2,156,951.00	2,161,557.59	2,164,486.03	100.14%	0.62%
AA+	2,868,065.00	2,867,596.51	2,867,787.43	100.01%	0.49%
AA	24,480.00	24,480.27	24,480.27	100.00%	0.68%
AA-	175,000.00	175,225.75	175,225.75	100.00%	0.20%
NR	216,060.00	215,813.46	216,126.25	100.14%	0.32%
<b>Totals (000's)</b>	<b>5,440,556.00</b>	<b>5,444,673.58</b>	<b>5,448,105.73</b>	<b>100.06%</b>	<b>0.51%</b>

\* On August 5, 2011 Standard & Poor's downgraded U.S. Treasuries and Government Agencies from AAA to AA+. The Treasurer's office reports ratings as of the purchase date. Therefore, the downgrade will only effect Treasury and Agency purchases executed after August 5.

■ AAA - 40%  
 ■ AA+ - 53%  
 ■ AA - 0%  
 ■ AA- - 3%  
 ■ NR - 4%

## Treasurer's Pooled Investment Fund

[illegible]

3134G2K77	FHLMC 2.25YrNC6MoB	09/23/2013	.750	.761	7,000,000.00	6,998,250.00	100.093750	7,006,562.50	8,312.50	1.721	1.732
3134G2PH9	FHLMC 3YrNC6MoE	07/11/2014	1.050	1.050	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	2.476	2.529
3134G2PG1	FHLMC 2.5YrNC6MoE	01/13/2014	.880	.881	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	10,000.00	2.005	2.038
3134G2QF2	FHLMC 2YrNC6MoE	07/18/2013	.650	.650	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.533	1.548
3134G2Q54	FHLMC 3YrNC6MoE	07/25/2014	1.200	1.200	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	2.507	2.567
3134G2PT3	FHLMC 3YrNC6MoB	07/21/2014	.750	.809	6,239,062.50	10,000,000.00	100.000000	6,250,000.00	10,937.50	2.517	2.556
3134G2UP5	FHLMC 5YrNC1YrB	08/22/2016	1.750	1.750	10,000,000.00	10,000,000.00	100.875000	10,087,500.00	87,500.00	4.412	4.647
3134G2WB4	FHLMC 5YrNC3MoB	08/25/2016	1.250	1.250	5,000,000.00	5,000,000.00	100.125000	5,006,250.00	6,250.00	4.485	4.655
3134G2WJ7	FHLMC 5YrNC6MoB	08/24/2016	1.500	1.506	5,000,000.00	4,998,500.00	100.156250	5,007,812.50	9,312.50	4.449	4.652
3134G2WB8	FHLMC 5YrNC3MoB	02/23/2015	.875	.875	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	3.086	3.151
3134G2WU2	FHLMC 2YrNC6MoB	08/25/2016	1.250	1.250	5,000,000.00	5,000,000.00	100.125000	5,006,250.00	6,250.00	4.485	4.655
3134G2YB2	FHLMC 2YrNC3MoB	08/22/2013	.600	.600	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.628	1.644
3134G2YD8	FHLMC 5YrNC6MoB	08/24/2016	1.125	1.125	5,000,000.00	5,000,000.00	99.843750	4,992,187.50	-7,812.50	1.633	1.647
3134G2YB2	FHLMC 5YrNC6MoB	08/24/2016	1.125	1.125	5,000,000.00	5,000,000.00	100.125000	5,006,250.00	6,250.00	4.498	4.652
3134G2YK2	FHLMC 2YrNC1YrE	08/23/2013	.500	.500	5,000,000.00	5,000,000.00	99.843750	4,992,187.50	-7,812.50	1.633	1.647
3134G2YK2	FHLMC 2YrNC1YrE	09/06/2013	.450	.450	10,000,000.00	10,000,000.00	99.843750	9,984,375.00	-15,625.00	1.670	1.685
3134G2ZF2	FHLMC 5YrNC6MoB	09/01/2016	1.000	1.000	5,000,000.00	5,000,000.00	99.843750	4,992,187.50	-7,812.50	1.670	1.685
3134G2ZJ4	FHLMC 5YrNC3MoB	09/08/2016	1.000	1.000	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	4.534	4.674
3134G2YM8	FHLMC 3YrNC6MoB	09/02/2014	.750	.750	5,000,000.00	5,000,000.00	99.843750	5,003,125.00	3,125.00	4.547	4.688
3134G2ZN5	FHLMC 5YrNC3MoB	09/06/2016	1.125	1.125	10,000,000.00	10,000,000.00	99.843750	9,987,500.00	-12,500.00	2.632	2.674
3137EACK3	FHLMC 11Mo	07/27/2012	1.125	1.125	10,000,000.00	10,086,400.00	100.125000	10,012,500.00	12,500.00	4.531	4.688
3134G2YJ5	FHLMC 3Yr	09/19/2014	.500	.500	10,000,000.00	10,000,000.00	99.687500	9,968,750.00	-31,250.00	.569	.573
3134G2A36	FHLMC 2YrNC6MoB	09/09/2013	.550	.550	5,000,000.00	5,000,000.00	99.875000	4,993,750.00	-6,250.00	2.691	2.721
3134G2C83	FHLMC 5YrNC6MoB	09/02/2016	1.000	1.000	10,000,000.00	10,000,000.00	100.093750	10,009,375.00	9,375.00	1.676	1.693
3134G2B92	FHLMC 2YrNC3MoB	03/13/2013	.500	.500	10,000,000.00	10,000,000.00	100.062500	10,006,250.00	6,250.00	1.193	1.200
3134G2D74	FHLMC 2YrNC6MoB	09/20/2013	.600	.600	10,000,000.00	10,000,000.00	99.875000	9,987,500.00	-12,500.00	1.705	1.723
3134G2H39	FHLMC 3YrNC6MoB	09/29/2014	.800	.800	5,000,000.00	5,000,000.00	99.843750	4,992,187.50	-7,812.50	2.704	2.748
3134G2D66	FHLMC 2.5YrNC6MoB	03/14/2014	.625	.625	5,000,000.00	5,000,000.00	99.843750	5,000,000.00	-7,812.50	2.180	2.203
3134G2G48	FHLMC 5YrNC6MoB	09/28/2016	1.350	1.360	3,350,000.00	4,997,500.00	99.875000	3,344,765.63	-5,234.38	2.180	2.203
3134G2ZB1	FHLMC 2YrNC6MoB	09/06/2013	.500	.550	5,000,000.00	4,995,000.00	99.875000	5,009,375.00	11,875.00	4.562	4.748
3134G2L34	FHLMC 2YrNC6MoB	09/30/2013	.550	.550	5,000,000.00	5,000,000.00	99.906250	4,993,750.00	-1,250.00	1.668	1.685
3134G2L34	FHLMC 5YrNC6MoB	09/30/2013	.550	.550	10,000,000.00	10,000,000.00	99.906250	9,990,625.00	-9,375.00	4.751	4.751
3134G2K84	FHLMC 3YrNC6MoB	09/30/2014	.750	.750	10,000,000.00	10,000,000.00	99.187500	9,995,312.50	-4,687.50	1.737	1.751
3134G2L34	FHLMC 2YrNC6MoB	09/30/2013	.550	.550	20,000,000.00	19,996,000.00	99.906250	19,981,250.00	-14,750.00	1.737	1.751
3134G2N81	FHLMC 5YrNC6MoB	09/29/2016	1.250	1.250	7,020,000.00	7,020,000.00	100.156250	7,030,968.75	10,968.75	4.578	4.751
3134G2YJ5	FHLMC 3Yr	09/19/2014	.500	.599	10,000,000.00	9,970,700.00	99.687500	9,968,750.00	-1,950.00	2.690	2.721
3134G2T28	FHLMC 3YrNC6MoB	10/17/2014	.750	.750	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	2.756	2.797
3134G2Q62	FHLMC 2YrNC6MoB	10/03/2013	.500	.520	5,000,000.00	4,998,000.00	99.875000	4,993,750.00	-4,250.00	1.744	1.759
3134G2U91	FHLMC 5YrNC6MoB	10/13/2016	1.000	1.010	5,000,000.00	4,997,500.00	100.125000	5,006,250.00	8,750.00	4.649	4.789
3134G2T69	FHLMC 5YrNC6MoB	10/13/2016	1.125	1.156	5,000,000.00	4,992,500.00	100.250000	5,012,500.00	20,000.00	4.632	4.789
3134G2U42	FHLMC 2Yr	10/15/2013	.375	.483	15,000,000.00	14,967,300.00	99.875000	14,981,250.00	13,950.00	1.779	1.792
3134G2V41	FHLMC 2YrNC3MoB	10/25/2013	.600	.600	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.802	1.819
3134G2V41	FHLMC 2YrNC3MoB	10/25/2013	.600	.600	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.802	1.819
3134G2W40	FHLMC 3YrNC6MoB	10/24/2014	.800	.800	10,000,000.00	10,000,000.00	99.375000	9,937,500.00	-62,500.00	2.773	2.816
3134G2W40	FHLMC 3YrNC6MoB	10/24/2014	.800	.800	5,000,000.00	5,000,000.00	99.375000	4,968,750.00	-31,250.00	2.773	2.816
3134G2W40	FHLMC 3YrNC6MoB	10/24/2014	.800	.800	5,000,000.00	5,000,000.00	99.375000	4,968,750.00	-31,250.00	2.773	2.816
3134G2W40	FHLMC 3YrNC6MoB	10/24/2014	.800	.800	10,000,000.00	9,997,500.00	99.375000	9,937,500.00	-60,000.00	2.773	2.816
3137EACV3	FHLMC 3Yr	11/25/2014	.750	.755	10,000,000.00	9,998,467.22	100.187500	10,018,750.00	20,282.78	2.861	2.904
3137EACV3	FHLMC 3Yr	11/25/2014	.750	.761	5,000,000.00	4,998,300.00	100.187500	5,009,375.00	11,075.00	2.861	2.904
3134G2W99	FHLMC 5YrNC6MoB	10/13/2016	1.250	1.250	5,000,000.00	5,000,000.00	100.250000	5,012,500.00	12,500.00	4.617	4.789
3134G2W73	FHLMC 2YrNC1YrE	10/18/2013	.500	.516	5,000,000.00	4,998,437.50	99.906250	4,995,312.50	-3,125.00	1.785	1.800
3134G2Y89	FHLMC 3.5YrNC1YrB	04/24/2015	1.000	1.007	5,000,000.00	4,998,750.00	100.031250	5,001,562.50	2,812.50	3.246	3.315
3134G2Y55	FHLMC 2YrNC6MoB	10/25/2013	.550	.550	5,000,000.00	5,000,000.00	99.906250	4,995,312.50	-4,687.50	1.803	1.819
3134G2ZH4	FHLMC 2YrNC6MoB	11/04/2013	.700	.700	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	1.825	1.847
3134G2ZH4	FHLMC 2YrNC6MoB	11/04/2013	.700	.700	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	1.825	1.847
3134G2ZH4	FHLMC 2YrNC6MoB	11/04/2013	.700	.700	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	1.825	1.847

[illegible]

3136FUC9	FNMA 2Yr	10/30/2012	.500	.557	10,000,000.00	9,991,000.00	100,156,250	10,015,625.00	24,625.00	.830	.833
31398A3K6	FNMA 4Yr	03/14/2014	1.250	1.278	5,000,000.00	4,996,000.00	101,656,250	5,082,812.50	86,812.50	2.158	2.203
3136FRGK3	FNMA 3.25YrNC1YrE	07/25/2013	1.700	1.700	5,000,000.00	5,000,000.00	100,406,250	5,020,312.50	20,312.50	2.567	2.567
31398ASW8	FNMA 3Yr	12/18/2013	.750	1.194	5,000,000.00	4,941,950.00	100,375,000	5,018,750.00	76,800.00	1.941	1.967
3136FUC9	FNMA 2Yr	10/30/2012	.500	.473	5,000,000.00	5,002,000.00	100,156,250	5,007,812.50	5,812.50	.830	.833
31398AVZ2	FNMA 5Yr	03/13/2014	2.750	1.128	10,000,000.00	10,454,500.00	104,781,250	10,478,125.00	23,625.00	2.123	2.200
3136FRK44	FNMA 4.25YrNC1YrE	08/24/2015	2.000	2.000	5,000,000.00	5,000,000.00	100,593,750	5,029,687.50	29,687.50	3.477	3.649
31398A5Z1	FNMA 3Yr	11/19/2013	.800	.870	5,000,000.00	4,991,250.00	100,500,000	5,025,000.00	33,750.00	1.863	1.888
31398AGF4	FNMA 1.75 Yr	12/28/2012	.375	.349	5,000,000.00	5,002,000.00	100,218,750	5,010,937.50	8,937.50	.989	.995
3135G0B2	FNMA 3YrNC1YrE	06/27/2014	1.000	1.000	5,000,000.00	5,000,000.00	100,250,000	5,012,500.00	12,500.00	2.452	2.490
3135G0B3	FNMA 2.25Yr	08/09/2013	.500	.580	10,000,000.00	9,983,000.00	100,250,000	10,025,000.00	42,000.00	1.593	1.608
3136FRYK3	FNMA 3YrNC9MoB	06/30/2014	.800	.800	10,000,000.00	10,000,000.00	100,093,750	10,009,375.00	9,375.00	2.470	2.499
3135G0B3	FNMA 2Yr	08/09/2013	.500	.600	10,000,000.00	9,979,200.00	100,250,000	10,025,000.00	45,800.00	1.593	1.608
3136FRZ4	FNMA 3YrNC1YrE	07/18/2014	1.200	1.200	5,000,000.00	5,000,000.00	100,343,750	5,017,187.50	17,187.50	2.488	2.548
31398AT77	FNMA 1Yr	07/30/2012	1.125	.264	5,000,000.00	5,045,700.00	100,312,50	5,026,562.50	-19,137.50	.581	.581
3136FRK4	FNMA 3YrNC1YrE	07/25/2013	1.020	1.020	5,000,000.00	5,000,000.00	100,218,750	5,010,937.50	10,937.50	2.516	2.567
3136FRW5	FNMA 2YrNC9MoB	07/11/2016	1.750	1.750	5,000,000.00	5,000,000.00	100,031,250	5,001,562.50	1,562.50	4.532	4.532
3135G0B0	FNMA 3YrNC6MoE	08/01/2014	1.100	1.081	5,000,000.00	5,002,735.00	100,031,250	5,001,562.50	-1,172.50	2.586	2.586
3136FRK44	FNMA 3.5YrNC1YrB	02/23/2015	1.000	1.000	5,000,000.00	5,000,000.00	100,250,000	5,012,500.00	12,500.00	3.077	3.151
31398ASW8	FNMA 3Yr	12/18/2013	.750	.480	10,000,000.00	10,063,305.58	100,375,000	10,037,500.00	-25,805.58	1.948	1.967
3136FRM26	FNMA 3YrNC6MoE	08/22/2014	1.000	1.000	5,000,000.00	5,000,000.00	100,062,500	5,003,125.00	3,125.00	2.592	2.644
3135G0C3	FNMA 3YrNC6MoE	09/02/2014	1.000	1.000	10,000,000.00	10,000,000.00	100,062,500	10,006,250.00	6,250.00	2.619	2.674
3135G0C4	FNMA 2YrNC1YrE	09/06/2013	.450	.450	10,000,000.00	10,000,000.00	99,968,750	9,996,875.00	-3,125.00	1.670	1.685
3135G0C2	FNMA 2YrNC9MoB	09/06/2013	.550	.550	10,000,000.00	10,000,000.00	99,906,250	9,990,625.00	-9,375.00	1.668	1.685
3135G0C5	FNMA 3YrNC2YrE	09/12/2014	.625	.625	5,000,000.00	5,000,000.00	99,906,250	9,990,625.00	-4,687.50	2.701	2.701
3135G0C1	FNMA 3YrNC2YrE	09/12/2014	.625	.625	5,000,000.00	5,000,000.00	99,906,250	4,995,312.50	-4,687.50	2.666	2.701
3135G0C1	FNMA 3YrNC1YrE	08/28/2014	.650	.650	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	2.634	2.660
3136FRW6	FNMA 5YrNC1YrB	09/21/2016	1.000	1.000	5,000,000.00	5,000,000.00	100,250,000	5,012,500.00	12,500.00	4.589	4.729
3135G0C1	FNMA 2YrNC6MoE	09/06/2013	.500	.500	5,000,000.00	5,000,000.00	99,968,750	4,998,437.50	-1,562.50	1.669	1.685
3135G0C4	FNMA 3YrNC9MoB	09/12/2014	.850	.850	5,000,000.00	5,000,000.00	99,875,000	4,998,437.50	-1,562.50	2.654	2.701
3135G0D8	FNMA 3YrNC1YrE	09/12/2014	.750	.750	5,000,000.00	5,000,000.00	100,218,750	5,010,937.50	10,937.50	2.659	2.701
3135G0B6	FNMA 2YrNC9MoB	09/12/2013	.600	.600	10,000,000.00	10,000,000.00	100,031,250	10,003,125.00	3,125.00	1.683	1.701
3136FRS46	FNMA 5YrNC1YrB	09/14/2016	1.125	1.140	5,000,000.00	4,996,250.00	100,312,500	5,015,625.00	19,375.00	4.553	4.710
31398AT77	FNMA 1Yr	07/30/2012	1.125	.183	5,000,000.00	5,043,785.00	100,531,250	5,026,562.50	-17,222.50	.577	.581
3136FRW66	FNMA 3YrNC1YrB	09/21/2016	1.000	1.021	5,000,000.00	4,995,000.00	100,250,000	5,012,500.00	17,500.00	4.588	4.729
3136FRV59	FNMA 5YrNC1YrB	09/14/2016	1.050	1.071	4,000,000.00	3,996,000.00	100,250,000	4,010,000.00	14,000.00	4.562	4.710
3136FRS46	FNMA 5YrNC1YrB	09/14/2016	1.125	1.146	5,000,000.00	4,995,000.00	100,312,500	5,015,625.00	20,625.00	4.553	4.710
3136FR2A0	FNMA 5YrNC1YrB	09/21/2016	1.000	1.000	5,000,000.00	5,000,000.00	100,375,000	5,018,750.00	18,750.00	4.589	4.729
3135G0B6	FNMA 2YrNC9MoB	09/12/2013	.600	.600	10,000,000.00	10,000,000.00	100,031,250	10,003,125.00	3,125.00	1.683	1.701
3135G0C1	FNMA 3YrNC1YrE	08/28/2014	.650	.650	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	2.634	2.660
3135G0D6	FNMA 2YrNC9MoB	09/27/2013	.600	.600	10,000,000.00	10,000,000.00	100,000,000	10,000,000.00	0.00	1.725	1.742
3135G0D6	FNMA 2YrNC9MoB	09/27/2013	.600	.600	5,000,000.00	5,000,000.00	100,000,000	5,000,000.00	0.00	1.725	1.742
3135G0D6	FNMA 2YrNC9MoB	09/27/2013	.600	.600	5,000,000.00	5,000,000.00	100,000,000	5,000,000.00	0.00	1.725	1.742
3135G0C4	FNMA 3YrNC6MoB	09/12/2014	.850	.850	10,000,000.00	10,000,000.00	99,875,000	9,987,500.00	-12,500.00	2.654	2.701
3135G0C24	FNMA 3YrNC9MoB	09/12/2014	.850	.850	10,000,000.00	10,000,000.00	99,875,000	9,987,500.00	-12,500.00	2.654	2.701
3135G0C24	FNMA 3YrNC9MoB	09/12/2014	.850	.850	5,000,000.00	5,000,000.00	99,875,000	9,987,500.00	-6,250.00	2.654	2.701
3136FR4E0	FNMA 5YrNC9MoB	09/28/2016	1.250	1.260	5,000,000.00	4,997,500.00	100,156,250	5,007,812.50	10,312.50	4.575	4.748
3135G0D0	FNMA 2YrNC9MoB	09/26/2013	.500	.520	5,000,000.00	4,998,000.00	99,812,500	4,990,625.00	-7,375.00	1.724	1.740
3135G0D3	FNMA 2YrNC6MoE	09/27/2013	.550	.550	10,000,000.00	10,000,000.00	99,875,000	9,987,500.00	-12,500.00	1.726	1.742
3135G0D3	FNMA 2YrNC6MoE	09/27/2013	.550	.550	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	1.726	1.742
3135G0D0	FNMA 2YrNC6MoE	09/26/2013	.500	.525	5,000,000.00	4,997,500.00	99,812,500	4,990,625.00	-6,875.00	1.724	1.740
3135G0D7	FNMA 3YrNC9MoB	10/17/2014	.700	.700	5,000,000.00	5,000,000.00	99,656,250	4,982,812.50	-17,187.50	2.759	2.797
31398AT76	FNMA 2Yr	10/30/2012	.500	.228	20,000,000.00	20,059,800.00	100,250,000	20,050,000.00	-9,800.00	.831	.833
3135G0D1	FNMA 3YrNC1YrE	08/28/2014	.650	.650	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	2.634	2.660
3135G0D1	FNMA 2YrNC9MoB	10/03/2013	.500	.500	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	1.744	1.759
3135G0D1	FNMA 2YrNC9MoB	10/03/2013	.500	.500	5,000,000.00	5,000,000.00	99,875,000	4,993,750.00	-6,250.00	1.744	1.759
3135G0D2	FNMA 2YrNC9MoB	10/18/2013	.550	.550	10,000,000.00	10,000,000.00	100,062,500	10,015,625.00	15,625.00	1.874	1.800
3136FR4E0	FNMA 5YrNC9MoB	09/28/2016	1.250	1.250	10,000,000.00	10,000,000.00	100,156,250	10,015,625.00	15,625.00	4.576	4.748
3136FR4E0	FNMA 5YrNC9MoB	09/28/2016	1.250	1.255	5,000,000.00	4,998,750.00	100,156,250	5,007,812.50	9,062.50	4.575	4.748

[illegible]

3133XW47	FHLB	03/09/2012	1.125	.886	10,000,000.00	10,040,000.00	100.187500	10,018,750.00	-21,250.00	.188	.189
3133XYH5	FHLB 5YrNcl.5Yr	07/06/2015	1.500	1.500	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.386	3.515
3133XYU9	FHLB	01/17/2012	.800	.800	35,000,000.00	35,000,000.00	100.000000	35,010,937.50	10,937.50	.047	.047
3133703Y2	FHLB	01/09/2012	.625	.625	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.025	.025
3133XYZC2	FHLB	01/13/2012	.670	.650	25,000,000.00	25,007,500.00	100.000000	25,000,000.00	-7,500.00	.035	.036
3133XYZC2	FHLB	01/13/2012	.670	.670	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.035	.036
3133XYZC2	FHLB	01/13/2012	.670	.679	10,000,000.00	9,998,700.00	100.000000	10,000,000.00	1,300.00	.035	.036
3133XYZC2	FHLB	01/13/2012	.670	.670	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.035	.036
3133702W7	FHLB 3YrNcl.1.5Mo	07/12/2013	1.400	1.400	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.499	1.532
3133706B6	FHLB	01/30/2012	.650	.570	10,000,000.00	10,011,930.00	100.031250	10,003,125.00	-8,805.00	.082	.082
3133706B6	FHLB	01/30/2012	.650	.550	10,000,000.00	10,014,900.00	100.031250	10,003,125.00	-11,775.00	.082	.082
3133706B6	FHLB	01/30/2012	.650	.506	5,000,000.00	5,010,650.00	100.031250	5,001,562.50	-9,087.50	.082	.082
3133707A6	FHLB 3Yr	08/28/2013	.875	.851	5,000,000.00	5,003,500.00	100.812500	5,040,625.00	37,125.00	1.647	1.660
3133707B4	FHLB 3Yr	07/29/2013	.850	.840	5,000,000.00	5,001,442.61	100.750000	5,037,500.00	36,057.39	1.559	1.578
3133706G8	FHLB	01/13/2012	.625	.420	10,000,000.00	10,027,900.80	100.000000	10,000,000.00	-27,900.80	.036	.036
3133XYZC2	FHLB	01/13/2012	.670	.425	10,000,000.00	10,032,800.00	100.000000	10,000,000.00	-32,800.00	.036	.036
3133XWKU2	FHLB 2Yr	06/08/2012	1.375	.642	10,000,000.00	10,126,900.00	100.531250	10,053,125.00	-73,775.00	.437	.438
3133706G8	FHLB	01/13/2012	.625	.455	20,000,000.00	20,045,000.00	100.000000	20,000,000.00	-45,000.00	.036	.036
3133706B7	FHLB 1.5Yr	01/25/2012	.600	.385	10,000,000.00	10,028,700.00	100.031250	10,003,125.00	-25,575.00	.068	.068
3133XYZC2	FHLB	01/13/2012	.670	.375	10,000,000.00	10,038,500.00	100.000000	10,000,000.00	-38,500.00	.036	.036
3133706G8	FHLB	01/13/2012	.625	.375	15,000,000.00	15,048,794.70	100.000000	15,000,000.00	-48,794.70	.036	.036
3133702T8	FHLB 1.5Yr	03/27/2012	.500	.500	5,000,000.00	5,000,000.00	100.093750	5,004,687.50	4,687.50	.238	.238
3133XXPV3	FHLB 2.2Yr	05/18/2012	1.125	.459	10,000,000.00	10,108,600.00	100.375000	10,037,500.00	-71,100.00	.381	.381
3133XXPV3	FHLB 2.2Yr	05/18/2012	1.125	.453	10,000,000.00	10,109,600.00	100.375000	10,037,500.00	-72,100.00	.380	.380
3133XY58	FHLB 1.75Yr	03/30/2012	.750	.411	11,055,000.00	11,055,770.00	100.156250	11,017,187.50	-38,582.50	.247	.247
3133XWKU2	FHLB 2Yr	06/08/2012	1.375	.370	5,000,000.00	5,081,600.00	100.531250	5,026,562.50	-55,037.50	.437	.437
3133XXPV3	FHLB 2.2Yr	05/18/2012	1.125	.342	10,000,000.00	10,119,200.00	100.375000	10,037,500.00	-81,700.00	.380	.381
313371PM2	FHLB 2.6Yr	06/26/2013	.500	.590	10,000,000.00	9,976,500.00	100.218750	10,021,875.00	45,375.00	1.488	1.488
3133XXPV3	FHLB 2.2Yr	05/18/2012	1.125	.445	20,000,000.00	20,206,000.00	100.375000	20,075,000.00	-131,000.00	.380	.381
313371UC8	FHLB 3.2Yr	12/27/2013	.875	.934	10,000,000.00	9,982,000.00	100.875000	10,087,500.00	105,500.00	1.967	1.992
3133XXPV3	FHLB 2.2Yr	05/18/2012	1.125	.485	10,000,000.00	10,095,500.00	100.375000	10,037,500.00	-58,000.00	.380	.381
313372NE3	FHLB 4Yr	02/04/2015	.373	.373	15,000,000.00	15,000,000.00	100.281250	15,042,187.50	42,187.50	3.076	3.099
3133XYVC6	FHLB 5Yr	06/18/2015	.850	.359	5,000,000.00	5,091,325.00	101.531250	5,076,562.50	-14,762.50	3.416	3.466
3133XWKU0	FHLB 3Yr	03/14/2014	2.375	1.404	5,000,000.00	5,140,200.00	104.093750	5,204,687.50	64,487.50	2.203	2.203
3133736H0	FHLB 2.5Yr	09/26/2013	1.000	1.000	5,000,000.00	5,000,000.00	101.031250	5,051,562.50	51,562.50	1.713	1.740
313373AS1	FHLB 3Yr	04/29/2014	1.350	1.350	10,000,000.00	10,000,000.00	101.875000	10,187,500.00	187,500.00	2.329	2.329
3133XWBW8	FHLB 2.5Yr	05/15/2012	1.210	.422	5,000,000.00	5,044,075.00	100.406250	5,020,312.50	-23,762.50	.372	.373
313373CZ3	FHLB 3Yr	05/27/2014	1.500	1.500	5,000,000.00	5,000,000.00	101.000000	5,114,062.50	114,062.50	2.351	2.405
313373F98	FHLB 3Yr	08/15/2013	1.000	1.000	7,500,000.00	7,500,000.00	101.000000	7,575,000.00	75,000.00	1.599	1.625
313373R4	FHLB 3Yr	05/28/2014	1.375	1.419	10,000,000.00	9,986,700.00	101.968750	10,196,875.00	210,175.00	2.358	2.408
313373RC8	FHLB 3.25Yr	07/30/2014	1.250	1.250	5,000,000.00	5,000,000.00	101.687500	5,084,375.00	84,375.00	2.581	2.581
313373V22	FHLB 1Yr	05/23/2012	.250	.250	35,000,000.00	35,000,000.00	100.062500	35,021,875.00	21,875.00	.394	.395
313373V22	FHLB 1Yr	05/23/2012	.250	.230	10,000,000.00	10,001,985.40	100.062500	10,006,250.00	4,264.60	.394	.395
3133742B5	FHLB 1Yr	05/29/2012	.230	.230	20,000,000.00	20,000,000.00	100.062500	20,012,500.00	12,500.00	.411	.411
313373S37	FHLB 2.25Yr	08/28/2013	.750	.671	5,000,000.00	5,008,850.00	100.593750	5,029,687.50	-20,837.50	1.650	1.660
313373V22	FHLB 1Yr	05/23/2012	.250	.234	5,000,000.00	5,000,800.00	100.062500	5,003,125.00	2,325.00	.394	.395
313373V22	FHLB 1Yr	05/23/2012	.250	.203	13,810,000.00	13,816,076.40	100.062500	13,818,631.25	2,554.85	.394	.395
3133XXPV3	FHLB 1Yr	05/18/2012	1.125	.213	7,000,000.00	7,058,783.69	100.375000	7,026,250.00	-32,533.69	.380	.381
313374EY2	FHLB 1Yr	06/20/2012	.250	.250	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.471	.471
313374EY2	FHLB 1Yr	06/20/2012	.250	.250	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.470	.471
313374EY2	FHLB 1Yr	06/20/2012	.250	.250	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.470	.471
313374EY2	FHLB 1Yr	06/20/2012	.250	.250	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.470	.471
313374EY2	FHLB 1Yr	06/20/2012	.250	.250	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.470	.471
3133747C8	FHLB 3YrNcl.1Yr	06/20/2014	1.000	1.000	5,990,000.00	5,990,000.00	100.250000	6,004,975.00	14,975.00	2.433	2.471
313374A83	FHLB 2YrNcl.3Mo	06/28/2013	.650	.650	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	1.482	1.493
313374A83	FHLB 2YrNcl.3Mo	06/28/2013	.650	.650	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	1.482	1.493
313374EY8	FHLB 2YrNcl.1Yr	06/28/2013	.600	.600	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.483	1.493
313374F59	FHLB 3Yr	07/07/2014	.910	.910	10,000,000.00	10,000,000.00	100.843750	10,084,375.00	84,375.00	2.472	2.518
313374L57	FHLB 1YrNcl.3Mo	07/27/2012	.375	.375	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.570	.573
313374KV1	FHLB 1YrNcl.3Mo	07/27/2012	.350	.360	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.565	.567
313374N63	FHLB 2Yr	05/20/2013	.500	.500	10,000,000.00	10,000,000.00	100.218750	10,021,875.00	21,875.00	1.407	1.414
313374L81	FHLB 1Yr	07/06/2012	.270	.270	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.513	.515

313374L81	FHLB 1Yr	07/06/2012	.270	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	.513	.515
313374V7	FHLB 2.5Yr	01/13/2014	.571	5,025,000.00	5,016,206.25	100.000000	5,025,000.00	8,793.75	2.015	2.038
3133XPPV3	FHLB 1Yr	09/18/2012	.223	5,000,000.00	5,038,900.00	100.375000	5,018,750.00	-20,150.00	.380	.381
313374QD5	FHLB 7Mo	02/15/2012	.154	8,000,000.00	7,998,900.96	100.000000	8,000,000.00	1,099.04	.126	.126
3133XPPV3	FHLB 1Yr	09/18/2012	.214	10,000,000.00	10,078,600.00	100.375000	10,037,500.00	-41,100.00	.380	.381
313374SV3	FHLB 1Yr	07/30/2012	.255	5,000,000.00	4,999,750.00	100.000000	5,000,000.00	250.00	.579	.581
313374SV3	FHLB 1Yr	08/10/2012	.350	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.611	.611
313374SV3	FHLB 1Yr	07/30/2012	.250	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.579	.581
313374SV3	FHLB 1Yr	07/30/2012	.264	5,000,000.00	4,999,274.10	100.000000	5,000,000.00	725.90	.579	.581
313374SV5	FHLB 1Yr	08/10/2012	.350	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	.611	.611
313374SV5	FHLB 1Yr	08/10/2012	.350	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.611	.611
313374YB0	FHLB 1Yr	07/25/2012	.274	10,000,000.00	9,997,573.00	100.031250	10,003,125.00	5,552.00	.565	.567
313374Y61	FHLB 2Yr	08/28/2013	.500	10,000,000.00	9,986,100.00	100.187500	10,018,750.00	32,650.00	1.655	1.660
313374Z22	FHLB 1.5Yr	02/08/2013	.500	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.096	1.110
313374ZF0	FHLB 5Yr	07/27/2016	1.250	5,000,000.00	5,000,000.00	100.062500	5,003,125.00	3,125.00	4.407	4.575
3133XWYB7	FHLB 1.75Yr	08/22/2012	.311	10,000,000.00	10,059,900.00	100.406250	10,040,625.00	-19,275.00	.644	.649
313375F07	FHLB 1Yr	07/30/2012	.250	20,000,000.00	19,989,319.60	100.000000	20,000,000.00	10,680.40	.579	.581
313375W33	FHLB 2Yr	08/23/2013	.700	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.628	1.647
313375W33	FHLB 2Yr	08/23/2013	.700	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.628	1.647
313375W33	FHLB 2Yr	08/23/2013	.700	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	1.628	1.647
3133756E2	FHLB 1Yr	08/24/2012	.310	20,000,000.00	20,000,000.00	100.062500	20,012,500.00	12,500.00	.649	.649
3133756E2	FHLB 1Yr	08/24/2012	.310	16,700,000.00	16,708,491.95	100.062500	16,710,437.50	1,945.55	.646	.649
313375B61	FHLB 9Mo	05/11/2012	.223	15,000,000.00	14,997,396.00	100.031250	15,004,687.50	7,291.50	.361	.362
313375B66	FHLB 1Yr	08/16/2012	.200	10,000,000.00	10,000,000.00	99.968750	9,996,875.00	-3,125.00	.624	.627
313375B73	FHLB 1Yr	09/07/2012	.280	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.682	.688
313375D61	FHLB 1Yr	09/10/2012	.350	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.690	.696
313375D38	FHLB 1Yr	09/11/2012	.300	5,000,000.00	5,000,000.00	100.031250	5,001,562.50	1,562.50	.693	.699
313375D38	FHLB 1Yr	09/11/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.693	.699
313375D38	FHLB 1Yr	09/11/2012	.300	15,000,000.00	15,000,000.00	100.031250	15,004,687.50	4,687.50	.699	.699
313375D38	FHLB 1Yr	09/10/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.690	.696
313375D47	FHLB 1Yr	09/12/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.695	.701
313374U46	FHLB 11Mo	07/16/2012	.260	5,040,000.00	5,043,528.00	100.031250	5,041,575.00	-1,953.00	.541	.542
313375C62	FHLB 9Mo	05/15/2012	.172	25,000,000.00	24,992,250.00	100.000000	25,000,000.00	7,750.00	.372	.373
313375F02	FHLB 1Yr	09/14/2012	.240	30,000,000.00	30,000,000.00	100.000000	30,000,000.00	0.00	.701	.707
313375G13	FHLB 5Yr	09/21/2016	1.000	7,500,000.00	7,500,000.00	100.093750	7,507,031.25	7,031.25	4.589	4.729
313375E07	FHLB 10Mo	06/07/2012	.160	28,000,000.00	27,990,480.00	100.000000	28,000,000.00	9,520.00	.436	.436
313375U02	FHLB 18Mo	03/15/2013	.250	5,000,000.00	5,000,000.00	100.000000	5,000,000.00	0.00	1.202	1.205
313375K67	FHLB 9Mo	06/07/2012	.188	5,000,000.00	4,998,586.70	100.000000	5,000,000.00	1,413.30	.435	.436
313375K67	FHLB 1.5Yr	01/29/2013	.375	5,000,000.00	5,008,800.00	100.093750	5,004,687.50	-4,112.50	1.074	1.082
313375K67	FHLB 9Mo	06/07/2012	.150	10,000,000.00	9,996,800.00	100.000000	10,000,000.00	3,200.00	.435	.436
313375L11	FHLB 1Yr	09/28/2012	.300	15,000,000.00	15,000,000.00	100.031250	15,004,687.50	4,687.50	.740	.745
313375J21	FHLB 5Yr	09/23/2016	1.000	5,000,000.00	5,000,000.00	100.125000	5,006,250.00	6,250.00	4.594	4.734
313375C70	FHLB 1Yr	08/22/2012	.203	10,000,000.00	9,995,800.00	99.937500	9,993,750.00	-2,050.00	.644	.644
313375MRS	FHLB 1Yr	09/28/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.740	.745
313375MRS	FHLB 1Yr	09/28/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.740	.745
313375LH8	FHLB 1.5Yr	03/28/2013	.250	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.241	1.241
313375P61	FHLB 1Yr	09/28/2012	.300	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	1.238	1.241
313375M63	FHLB 1.5Yr	03/27/2013	.375	10,000,000.00	9,997,500.00	99.937500	9,993,750.00	-3,750.00	.740	.745
313375P69	FHLB 5Yr	09/29/2016	1.000	5,000,000.00	5,000,000.00	100.125000	5,006,250.00	6,250.00	4.611	4.751
313375P64	FHLB 1Yr	09/19/2012	.215	5,000,000.00	4,995,500.00	99.962500	4,995,312.50	-187.50	.716	.721
313375QY6	FHLB 1Yr	09/28/2012	.310	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.740	.745
313375U81	FHLB 1Yr	10/19/2012	.340	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.803	.803
313374FQ8	FHLB 1Yr	07/17/2012	.303	5,000,000.00	5,001,890.00	100.000000	5,000,000.00	-1,890.00	.543	.545
313374F88	FHLB 1Yr	07/16/2012	.274	5,000,000.00	5,002,230.00	100.031250	5,001,562.50	-667.50	.540	.542
313374V3	FHLB 1.2Yr	01/29/2013	.375	20,000,000.00	20,015,866.20	100.093750	20,018,750.00	2,883.80	1.073	1.082
313374V3	FHLB 1.2Yr	01/29/2013	.375	7,750,000.00	7,756,634.00	100.093750	7,757,265.63	631.63	1.073	1.082
313374V3	FHLB 1.2Yr	10/20/2016	1.000	5,000,000.00	4,997,500.00	100.000000	5,000,000.00	2,500.00	4.669	4.808
313375UW5	FHLB 5Yr	10/26/2012	.300	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.822	.822
313375W33	FHLB 1Yr	10/25/2012	.330	10,000,000.00	10,000,000.00	100.000000	10,000,000.00	0.00	.817	.819
313375X45	FHLB 1Yr	10/24/2012	.230	20,000,000.00	19,994,200.00	99.968750	19,993,750.00	-450.00	.812	.816
313375X04	FHLB 1Yr	10/25/2012	.300	10,000,000.00	10,000,000.00	100.031250	10,003,125.00	3,125.00	.815	.819
313374V3	FHLB 1.2Yr	01/29/2013	.375	10,000,000.00	10,007,870.00	100.093750	10,009,375.00	1,505.00	1.073	1.082



313375XU6	FLHB 1YrNC1MoB	11/01/2012	400	10,000,000.00	10,000,000.00	100,000,000.00	10,000,000.00	0.00	.831	.838
313375XSR3	FLHB 1YrNC6MoB	10/25/2012	330	10,000,000.00	9,999,500.00	100,000,000.00	10,000,000.00	500.00	.814	.819
313375X51	FLHB 1Yr	10/24/2012	220	15,000,000.00	15,000,000.00	99,968,750.00	14,995,312.50	-4,687.50	.812	.816
313375XD4	FLHB 1YrNC6MoB	10/25/2012	300	20,000,000.00	20,000,000.00	100,031,250.00	20,006,250.00	6,250.00	.815	.819
3133762E4	FLHB 1YrNC2MoB	12/07/2012	400	5,000,000.00	5,000,000.00	100,000,000.00	5,000,000.00	0.00	.930	.937
313375R33	FLHB 1YrNC3MoE	10/03/2012	350	8,000,000.00	8,000,000.00	100,093,750.00	8,007,500.00	7,500.00	.753	.759
3133763R4	FLHB 1YrNC1MoB	11/16/2012	330	10,000,000.00	10,000,000.00	100,000,000.00	10,000,000.00	0.00	.873	.879
3133764H5	FLHB 1YrNC6MoE	11/16/2012	350	15,000,000.00	15,000,000.00	100,062,500.00	15,009,375.00	9,375.00	.873	.879
3133764I1	FLHB 1YrNC3MoE	11/16/2012	350	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	.879	.879
3133764Z5	FLHB 1YrNC3MoB	11/19/2012	305	50,000,000.00	50,000,000.00	100,000,000.00	50,000,000.00	0.00	.881	.888
313376S2	FLHB 1YrNC3MoB	10/26/2012	300	8,000,000.00	8,000,000.00	100,000,000.00	8,000,000.00	0.00	.817	.822
313376SE1	FLHB 13MoNC3MoB	11/16/2012	300	30,000,000.00	30,000,000.00	100,000,000.00	30,000,000.00	0.00	.873	.879
3133767C3	FLHB 1Yr	11/07/2012	200	5,000,000.00	4,999,830.00	99,968,750.00	4,998,437.50	-1,392.50	.849	.855
313376A70	FLHB 1YrNC6MoB	11/23/2012	320	5,000,000.00	5,000,000.00	100,031,250.00	5,001,562.50	1,562.50	.892	.899
313376A54	FLHB 1YrNC3MoB	11/26/2012	350	20,000,000.00	20,000,000.00	100,031,250.00	20,006,250.00	6,250.00	.900	.907
313376A47	FLHB 2Yr	11/29/2013	450	5,000,000.00	4,997,944.55	100,031,250.00	5,001,562.50	3,617.95	1.915	1.915
313376AR6	FLHB 1YrNC6MoB	11/23/2012	320	5,000,000.00	5,000,000.00	100,031,250.00	5,001,562.50	1,562.50	.892	.899
313376BU8	FLHB 1Yr	11/15/2012	200	20,000,000.00	19,997,400.00	99,937,500.00	19,987,500.00	-9,900.00	.871	.877
313376CC7	FLHB 1.25YrNC6MoB	01/17/2013	300	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	1,041	1.041	1.049
313376CW3	FLHB 1.5Yr	05/21/2013	340	10,000,000.00	9,999,500.00	100,000,000.00	10,000,000.00	500.00	1.384	1.389
313376ED3	FLHB 1YrNC6MoB	12/07/2012	340	15,000,000.00	15,000,000.00	100,031,250.00	10,003,125.00	3,125.00	.931	.937
313376CW3	FLHB 1.5Yr	05/21/2013	340	5,000,000.00	5,000,000.00	100,000,000.00	5,000,000.00	0.00	1.384	1.389
313376DW2	FLHB 1Yr	11/29/2012	200	15,000,000.00	15,000,000.00	100,000,000.00	15,000,000.00	0.00	.910	.915
313376CW3	FLHB 1.5Yr	05/21/2013	340	5,000,000.00	4,999,850.00	99,937,500.00	4,996,875.00	-2,975.00	.931	.937
313376CW3	FLHB 1.5Yr	05/21/2013	340	5,000,000.00	5,000,000.00	100,000,000.00	5,000,000.00	0.00	1.384	1.389
313376DL6	FLHB 13Mo3MoB	12/07/2012	280	10,000,000.00	10,000,000.00	100,000,000.00	10,000,000.00	0.00	.937	.937
313376DE2	FLHB 1.5Yr	05/28/2013	310	15,000,000.00	15,000,000.00	99,937,500.00	14,990,625.00	-9,375.00	1.404	1.408
313376G33	FLHB 13MoNC6MoB	01/07/2013	325	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	1.013	1.022
313376G33	FLHB 13Mo6MoNCB	01/07/2013	325	15,000,000.00	15,000,000.00	100,031,250.00	15,004,687.50	4,687.50	1.013	1.022
313376D85	FLHB 18Mo	05/16/2013	340	15,000,000.00	15,000,000.00	100,000,000.00	15,000,000.00	0.00	1.370	1.375
313376G33	FLHB 13MoNC6MoB	01/07/2013	325	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	1.013	1.022
313376GKS	FLHB 1.5Yr	06/03/2013	320	15,000,000.00	15,000,000.00	99,968,750.00	14,995,312.50	-4,687.50	1.419	1.425
313376HD0	FLHB 1YrNC6MoB	12/17/2012	300	10,000,000.00	10,000,000.00	99,968,750.00	9,996,875.00	-3,125.00	.959	.964
313376C86	FLHB 1.5Yr	05/07/2013	300	10,000,000.00	9,994,300.00	99,968,750.00	9,996,875.00	2,575.00	1.351	1.351
313376IE6	FLHB 1.5Yr	05/30/2013	375	15,000,000.00	15,000,000.00	100,031,250.00	15,004,687.50	4,687.50	1.408	1.414
313376JD8	FLHB 1Yr	01/11/2013	210	25,000,000.00	24,989,425.00	99,937,500.00	24,984,375.00	-5,050.00	1.025	1.033
313376J55	FLHB 1.5Yr	07/09/2013	375	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	1.516	1.523
313376JY2	FLHB 1.5Yr	06/19/2013	400	10,000,000.00	10,000,000.00	100,000,000.00	10,000,000.00	0.00	1.461	1.468
313376J55	FLHB 1.5Yr	07/09/2013	375	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	1.516	1.523
313376D8	FLHB 1Yr	01/11/2013	210	10,000,000.00	9,996,359.34	99,937,500.00	9,993,750.00	-2,609.34	1.025	1.033
313376D8	FLHB 1Yr	12/13/2012	400	10,000,000.00	10,000,000.00	99,937,500.00	9,993,750.00	-6,250.00	.947	.953
313376KQ3	FLHB 18Mo	06/21/2013	400	10,000,000.00	10,000,000.00	100,031,250.00	10,003,125.00	3,125.00	1.466	1.474
313376D8	FLHB 1Yr	01/11/2013	210	10,000,000.00	9,996,900.00	99,937,500.00	9,993,750.00	-3,150.00	1.025	1.033
313376D8	FLHB 1Yr	01/11/2013	210	5,000,000.00	4,999,800.00	99,937,500.00	4,996,875.00	-2,925.00	1.025	1.033
313376KQ3	FLHB 18Mo	06/21/2013	400	10,000,000.00	10,002,988.60	100,031,250.00	10,003,125.00	136.40	1.466	1.474
313376GT6	FLHB 1.5Yr	05/30/2013	350	15,000,000.00	15,001,381.80	100,000,000.00	15,000,000.00	-1,381.80	1.409	1.414
313376LH6	FLHB 18MoNC3MoB	06/28/2013	400	10,000,000.00	10,000,000.00	100,000,000.00	10,000,000.00	0.00	1.486	1.493
313376GT6	FLHB 1.5Yr	05/30/2013	350	15,000,000.00	15,001,350.00	100,000,000.00	15,000,000.00	-1,350.00	1.409	1.414
313376D8	FLHB 1Yr	01/11/2013	210	10,000,000.00	9,998,000.00	99,937,500.00	9,993,750.00	-4,250.00	1.025	1.033
313376D8	FLHB 1Yr	01/11/2013	210	10,000,000.00	10,000,000.00	99,937,500.00	9,993,750.00	-6,250.00	1.025	1.033
313376D8	FLHB 1Yr	06/21/2013	400	15,000,000.00	15,011,550.00	100,031,250.00	15,004,687.50	-6,862.50	1.467	1.474
313376D8	FLHB 1Yr	01/11/2013	210	15,000,000.00	14,999,250.00	99,937,500.00	14,990,625.00	-8,625.00	1.025	1.033
313376LH6	FLHB 1.5YrNC3MoB	06/28/2013	400	9,000,000.00	9,000,000.00	100,000,000.00	9,000,000.00	0.00	1.486	1.493
313376KQ3	FLHB 1.5Yr	06/21/2013	400	8,000,000.00	8,003,520.00	100,031,250.00	8,002,500.00	-1,020.00	1.467	1.474
313376LR4	FLHB 1Yr	12/13/2012	200	10,000,000.00	9,999,200.00	99,937,500.00	9,993,750.00	-5,450.00	.949	.953
313376G58	FLHB 1Yr	12/28/2012	200	10,000,000.00	9,999,700.00	99,937,500.00	9,993,750.00	-5,950.00	.990	.995

313376G66	FHLB 13Mo	12/21/2012	.190	.198	10,000,000.00	9,999,168.10	99,937,500	9,993,750.00	-5,418.10	.971	.975
313374VY3	FHLB 13Mo	01/29/2013	.375	.203	10,355,000.00	10,375,399.35	100,093,750	10,364,707.81	-10,691.54	1.074	1.082
313376G76	FHLB 1.5Yr	05/30/2013	.350	.330	5,000,000.00	5,001,450.00	100,000,000	5,000,000.00	-1,450.00	1.409	1.414
313375QX8	FHLB 9Mo	09/26/2012	.240	.153	18,000,000.00	18,012,582.00	100,000,000	18,000,000.00	-12,582.00	.735	.740
313376BE4	FHLB 9Mo	09/10/2012	.140	.143	7,000,000.00	6,999,839.00	99,937,500	6,995,625.00	-4,214.00	.691	.696
313376KL8	FHLB 1.5Yr	06/21/2013	.400	.361	10,000,000.00	10,005,900.00	100,062,500	10,006,250.00	350.00	1.467	1.474
313376ML6	FHLB 1Yr	12/28/2012	.250	.250	10,000,000.00	10,000,000.00	99,968,750	9,996,875.00	-3,125.00	.990	.995
313376MA0	FHLB 13Mo	01/08/2013	.250	.250	15,000,000.00	15,000,000.00	99,968,750	14,995,312.50	-4,687.50	1.016	1.025
313375F51	FHLB 8Mo	08/24/2012	.220	.147	10,000,000.00	10,005,140.00	100,000,000	10,000,000.00	-5,140.00	.646	.649
313375F51	FHLB 8Mo	08/24/2012	.220	.147	15,000,000.00	15,007,710.00	100,000,000	15,000,000.00	-7,710.00	.646	.649
313376MK8	FHLB 1Yr	01/08/2013	.300	.300	25,000,000.00	25,000,000.00	99,968,750	24,992,187.50	-7,812.50	1.016	1.025
313376MP7	FHLB 1Yr	01/03/2013	.210	.210	10,000,000.00	10,000,000.00	99,937,500	9,993,750.00	-6,250.00	1.003	1.011
313376C36	FHLB 1.5Yr	05/16/2013	.300	.290	10,000,000.00	10,001,400.00	99,937,500	9,993,750.00	-7,650.00	1.371	1.375
313376ML6	FHLB 1Yr	12/28/2012	.250	.250	10,000,000.00	10,000,000.00	99,968,750	9,996,875.00	-3,125.00	.990	.995
313376MP7	FHLB 1Yr	01/03/2013	.210	.204	5,000,000.00	5,000,330.00	99,937,500	4,996,875.00	-3,455.00	1.003	1.011
313376ML6	FHLB 1Yr	12/28/2012	.250	.250	10,000,000.00	10,000,000.00	99,968,750	9,996,875.00	-3,125.00	.990	.995
313376MP7	FHLB 1Yr	01/03/2013	.210	.204	5,000,000.00	5,000,330.00	99,937,500	4,996,875.00	-3,455.00	1.003	1.011
FFCB DISC NOTES											
313312UR9	FFCB DISC NOTE	03/23/2012	.270	.271	25,000,000.00	24,934,000.00	100,000,000	25,000,000.00	66,000.00	.227	.227
313312WG1	FFCB DISC NOTE	05/01/2012	.240	.241	7,000,000.00	6,983,013.33	100,000,000	7,000,000.00	16,986.67	.333	.334
FFCB BONDS											
31331GNQ8	FFCB	04/24/2012	2.250	1.762	5,000,000.00	5,066,900.00	100,556,250	5,032,812.50	-34,087.50	.312	.315
31331GYB8	FFCB 3Yr	06/18/2012	2.125	2.210	5,000,000.00	4,988,000.00	100,875,000	5,043,750.00	55,750.00	.460	.466
31331GYB8	FFCB 3Yr	06/18/2012	2.125	2.210	3,000,000.00	2,992,800.00	100,875,000	3,026,250.00	33,450.00	.460	.466
31331GYB8	FFCB 3Yr	06/18/2012	2.125	1.374	8,500,000.00	8,637,785.00	100,875,000	8,574,375.00	-63,410.00	.460	.466
31331JQU0	FFCB 3Yr	06/03/2013	1.600	.752	10,000,000.00	10,211,890.00	101,781,250	10,178,125.00	-33,765.00	1.405	1.425
31331JY56	FFCB 2Yr	11/02/2012	.400	.540	10,000,000.00	9,972,900.00	100,125,000	10,012,500.00	-89,500.00	.833	.841
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	101,718,750	5,085,937.50	85,937.50	1.946	1.981
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	101,718,750	5,085,937.50	85,937.50	1.946	1.981
31331J7A5	FFCB 1.5Yr	07/10/2012	.500	.500	10,000,000.00	10,000,000.00	100,156,250	10,015,625.00	-15,625.00	.522	.526
31331J7A5	FFCB 1.5Yr	07/10/2012	.500	.500	9,205,000.00	9,205,000.00	100,156,250	9,219,382.81	14,382.81	.522	.526
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.184	5,000,000.00	5,015,550.00	101,718,750	5,085,937.50	70,387.50	1.947	1.981
31331KET3	FFCB 2.5Yr	09/23/2013	.980	1.029	10,000,000.00	9,988,000.00	101,031,250	10,103,125.00	115,125.00	1.704	1.732
31331KGH4	FFCB 3Yr	04/07/2014	1.400	1.400	10,000,000.00	10,000,000.00	102,000,000	10,200,000.00	200,000.00	2.217	2.268
31331KHV5	FFCB 5Yr	04/20/2016	.355	.366	10,000,000.00	9,995,000.00	100,125,000	10,012,500.00	17,500.00	4.275	4.307
31331KK76	FFCB 1Yr	05/16/2012	.210	.224	25,000,000.00	24,996,600.00	100,031,250	25,007,812.50	11,212.50	.375	.375
31331KEV8	FFCB 1Yr	06/22/2012	.290	.244	5,000,000.00	5,002,450.00	100,062,500	5,003,125.00	675.00	.476	.477
31331KNH9	FFCB 1Yr	06/13/2012	.240	.240	20,000,000.00	20,000,000.00	100,031,250	20,006,250.00	6,250.00	.451	.452
31331KPC8	FFCB 2.2Yr	08/20/2012	.250	.250	20,000,000.00	20,000,000.00	100,000,000	20,000,000.00	0.00	.635	.638
31331KQD7	FFCB 1.5Yr	01/07/2013	.400	.400	5,000,000.00	5,000,000.00	100,125,000	5,006,250.00	6,250.00	1.012	1.022
31331KQD6	FFCB 2.5Yr	11/20/2013	.625	.700	5,000,000.00	4,991,100.00	100,406,250	5,020,312.50	29,212.50	1.870	1.890
31331KML1	FFCB 1Yr	06/01/2012	.210	.213	5,000,000.00	4,999,850.00	100,031,250	5,001,562.50	1,712.50	.418	.419
31331KNM9	FFCB 1.5Yr	12/03/2012	.350	.376	10,000,000.00	9,996,600.00	100,093,750	10,009,375.00	12,775.00	.920	.926
31331KNM9	FFCB 1.5Yr	12/03/2012	.350	.340	5,000,000.00	5,000,650.00	100,093,750	5,004,687.50	4,037.50	.920	.926
31331KUW8	FFCB 2.25Yr	11/18/2013	.500	.522	5,000,000.00	4,997,500.00	100,000,000	5,000,000.00	2,500.00	1.868	1.885
31331KUW6	FFCB 18Mo	02/25/2013	.350	.383	5,000,000.00	4,997,500.00	100,000,000	5,000,000.00	2,500.00	1.145	1.156
31331KZ22	FFCB 2Yr	09/23/2013	.350	.400	10,000,000.00	9,990,100.00	99,937,500	9,993,750.00	3,650.00	1.719	1.732
31331KB82	FFCB 2Yr	10/03/2013	.350	.400	5,000,000.00	4,995,050.00	99,937,500	4,996,875.00	1,825.00	1.747	1.759
31331KZK9	FFCB 1.25Yr	11/23/2012	.240	.254	5,000,000.00	4,999,200.00	99,968,750	4,998,437.50	-762.50	.893	.899
31331KK74	FFCB 3Yr	11/07/2014	.850	.850	5,000,000.00	5,000,000.00	100,250,000	5,012,500.00	12,500.00	2.807	2.855
31331KK74	FFCB 3Yr	11/07/2014	.850	.850	5,000,000.00	5,000,000.00	100,250,000	5,012,500.00	12,500.00	2.807	2.855
TOTAL											
FFCB DISC NOTES											
FFCB BONDS											
TOTAL											

FMAC DISC NOTES											
313131SKWW6	FMAC DISC NOTE	05/15/2012	.210	.210	25,000,000.00	24,946,770.83	100.000000	25,000,000.00	53,229.17	.372	.373
313131SKXU9	FMAC DISC NOTE	06/06/2012	.210	.210	20,000,000.00	19,957,416.67	100.000000	20,000,000.00	42,583.33	.432	.433
313131SKYT1	FMAC DISC NOTE	06/29/2012	.220	.220	20,000,000.00	19,955,511.11	100.000000	20,000,000.00	44,488.89	.494	.496
313131SKZF0	FMAC DISC NOTE	07/11/2012	.210	.210	8,000,000.00	7,982,966.67	99.968750	7,997,500.00	14,533.33	.527	.529
313131SKYW4	FMAC DISC NOTE	07/02/2012	.210	.210	50,000,000.00	49,908,416.67	99.968750	49,984,375.00	75,958.33	.503	.504
			.210	.210	122,000,000.00	122,751,081.95	99.965344	122,981,875.00	230,793.05	.485	.486
FARMER MAC											
313131SPVU0	FARMER MAC GTD	05/10/2013	.760	.760	5,000,000.00	5,000,000.00	100.312500	5,015,625.00	15,625.00	1.348	1.359
313131SPVU0	FARMER MAC GTD	05/10/2013	.760	.760	5,000,000.00	5,000,000.00	100.312500	5,015,625.00	15,625.00	1.348	1.359
313131SPVU0	FARMER MAC GTD	05/10/2013	.760	.760	12,500,000.00	12,502,375.00	100.312500	12,539,062.50	36,687.50	1.348	1.359
313131SPSH3	FARMER MAC GTD	04/25/2013	.400	.400	15,000,000.00	15,000,000.00	100.093750	15,014,062.50	14,062.50	1.313	1.318
			.613	.613	37,500,000.00	37,502,375.00	100.125000	37,554,375.00	82,000.00	1.334	1.343
MUNI BONDS											
20775BND4	CT HFA	05/15/2012	2.180	2.180	850,000.00	850,000.00	100.000000	850,000.00	0.00	.368	.373
041042RK0	ARKANSAS ST	07/01/2012	1.250	1.240	1,440,000.00	1,440,273.60	100.019000	1,440,273.60	0.00	.497	.501
93974CWW6	WASHINGTON ST	02/01/2012	.630	.630	9,960,000.00	9,960,000.00	100.000000	9,960,000.00	0.00	.087	.088
649791EB2	STATE OF NEW YORK	09/01/2012	.650	.650	23,040,000.00	23,040,000.00	100.000000	23,040,000.00	0.00	.663	.671
801320AV4	COUNTY OF SANTA BARBARA	06/29/2012	.270	.270	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.496	.500
677521LG9	OHIO STATE GO	05/01/2013	.740	.740	5,140,000.00	5,140,000.00	100.000000	5,140,000.00	0.00	1.324	1.334
677521LH7	OHIO STATE GO	05/01/2014	1.190	1.190	2,000,000.00	2,000,000.00	100.000000	2,000,000.00	0.00	2.293	2.334
880541QC5	STATE OF TENNESSEE	08/01/2012	.500	.301	6,265,000.00	6,274,522.80	100.152000	6,274,522.80	0.00	.582	.586
646039TR8	NEW JERSEY ST TRAN	06/21/2012	2.000	.250	25,000,000.00	25,225,750.00	100.903000	25,225,750.00	0.00	.470	.474
			.631	.405	98,695,000.00	98,930,546.40	100.238661	98,930,546.40	0.00	.572	.575
COMM PAPER											
36959HC62	GE CAPITAL CORP	03/06/2012	.330	.331	35,000,000.00	34,941,929.17	99.927778	34,974,722.22	32,793.05	.180	.181
36959HD46	GE CAPITAL CORP	04/04/2012	.350	.351	30,000,000.00	29,946,625.00	99.864222	29,959,266.57	12,641.67	.259	.260
36959HEF0	GE CAPITAL CORP	05/15/2012	.380	.381	50,000,000.00	49,894,444.44	99.778750	49,889,375.00	-5,069.44	.371	.373
			.357	.358	115,000,000.00	114,762,998.61	99.848403	114,823,363.59	40,365.28	.284	.285
NCDS											
78009NAQ9	ROYAL BANK OF CANADA	02/27/2012	.180	.180	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.159	.159
78009NAV8	ROYAL BANK OF CANADA	03/05/2012	.180	.180	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.178	.178
78009NBD7	ROYAL BANK OF CANADA	04/16/2012	.220	.220	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.292	.293
			.193	.193	150,000,000.00	150,000,000.00	100.000000	150,000,000.00	0.00	.210	.210
			.598	.529	5,440,556,000.00	5,444,673,580.47	100.138766	5,448,105,732.50	3,432,152.02	1.282	1.303

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

The higher the modified duration of a security, the higher the risk.



# FULL

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

## Investment Category

MUNICIPAL BONDS (MUNI)

U.S. TREASURIES

LOCAL AGENCY

OBLIGATIONS (LAO)

FEDERAL AGENCIES

COMMERCIAL PAPER (CP)

CERTIFICATE & TIME

DEPOSITS (NCD & TCD)

REPURCHASE AGREEMENTS (REPO)

REVERSE REPOS

MEDIUM TERM NOTES (MTNO)

CALTRUST SHORT TERM FUND

MONEY MARKET MUTUAL FUNDS (MMF)

LOCAL AGENCY

INVESTMENT FUND (LAIF)

CASH/DEPOSIT ACCOUNT

## GOVERNMENT CODE

Maximum Maturity Authorized % Limit Quality S&P/ Moody's

5 YEARS NO LIMIT NA

5 YEARS NO LIMIT NA

5 YEARS NO LIMIT NA

5 YEARS NO LIMIT AAA

270 DAYS 40% A1/P1

5 YEARS 30% NA

1 YEARS NO LIMIT NA

92 DAYS 20% NA

5 YEARS 30% A

NA NA NA

60 DAYS <sup>(1)</sup> 20% AAA/Aaa <sup>(2)</sup>

NA NA NA

NA NA NA

## COUNTY INVESTMENT POLICY

Maximum Maturity Authorized % Limit Quality S&P/ Moody's

3 YEARS 15% AA-/Aa3/AA-

5 YEARS 100% NA

3 YEARS 2.5% INVESTMENT GRADE

5 YEARS 100% NA

270 DAYS 40% A1/P1/F1

1 YEAR 25% Combined A1/P1/F1

45 DAYS 40% max, 25% in term repo over 7 days A1/P1/F1

60 DAYS 10% NA

3 YEARS 20% AA/Aa2/AA

DAILY LIQUIDITY 1.0% NA

DAILY LIQUIDITY 20% AAA by 2 of 3 RATINGS AGC.

DAILY LIQUIDITY Max \$50 million NA

NA NA NA

Actual Riverside Portfolio %

1.81%

5.79%

0.01%

85.40%

2.11%

2.76%

0.00%

0.00%

0.00%

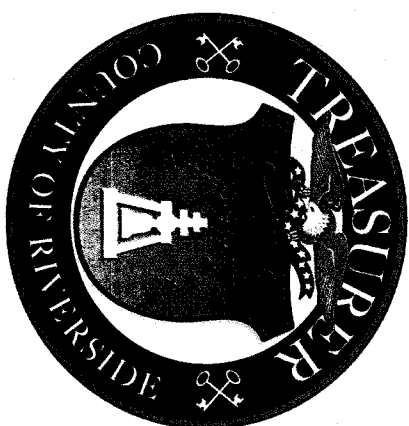
0.99%

0.11%

0.92%

0.10%

<sup>1</sup> Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 60 days.



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THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646