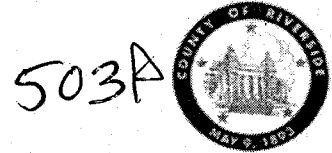


**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



FROM: Don Kent, Treasurer-Tax Collector

SUBMITTAL DATE:
November 8, 2013

SUBJECT: Treasurer's Monthly Disclosure Report on Investments

RECOMMENDED MOTION: That the Board of Supervisors receives and files the Treasurer's "Monthly Disclosure Report on Investments" dated October 2013.

BACKGROUND:

Summary

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

Don Kent
Treasurer-Tax Collector

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ 0	\$ 0	\$ 0	\$ 0	Consent <input checked="" type="checkbox"/> Policy <input type="checkbox"/>
NET COUNTY COST	\$ 0	\$ 0	\$ 0	\$ 0	

SOURCE OF FUNDS:

Budget Adjustment: No
For Fiscal Year: 2013/2014

C.E.O. RECOMMENDATION:

APPROVE

BY:
Karen L. Johnson

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Jeffries, Tavaglione, Stone, Benoit and Ashley
Nays: None
Absent: None
Date: December 3, 2013
xc: Treasurer

Kecia Harper-Ihem
Clerk of the Board
By:
Deputy

Prev. Agn. Ref.:

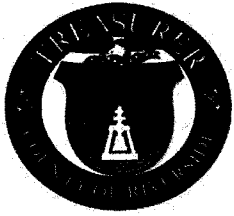
District: ALL

Agenda Number:

2-12

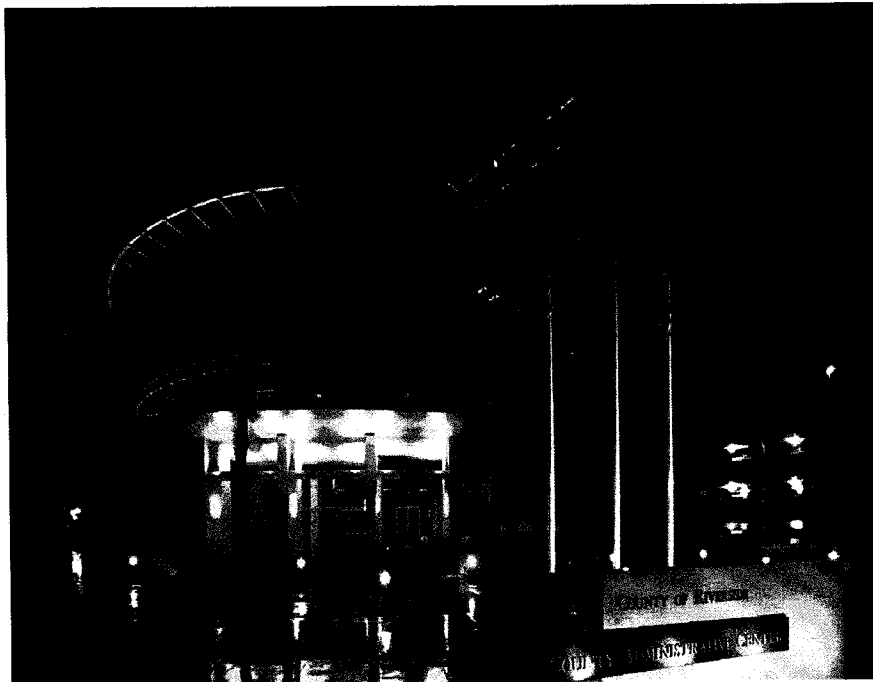
Departmental Concurrence

- A-30
- Positions Added
- 4/5 Vote
- Change Order



County of Riverside Treasurer's Pooled Investment Fund

October 2013



Capital Markets Team

Don Kent
Treasurer-Tax Collector

Jon Christensen
Asst. Treasurer-Tax Collector

Giovane Pizano
Investment Manager

Erika Clark
Asst. Investment Manager

Investment Objectives

The primary objective of the treasurer shall be to safeguard the principal of the funds under the treasurer's control, meet the liquidity needs of the depositor, and achieve a return on the funds under his or her control.

**RIVERSIDE COUNTY TREASURER'S POOLED INVESTMENT FUND IS CURRENTLY RATED:
Aaa-bf BY MOODY'S INVESTOR'S SERVICE AND AAA/V1 BY FITCH RATINGS**

	Month End Market Value (\$)	Month End Book Value (\$)	Paper Gain or Loss (\$)	Paper Gain or Loss (%)	Bank Yield (%)	Years Maturity	Weighted Duration
October	4,703,816,806.01	4,708,007,227.09	(4,190,421.08)	(0.09)	0.39	1.39	1.37
September	4,667,700,837.97	4,676,504,716.51	(8,803,878.54)	(0.19)	0.38	1.37	1.34
August	5,126,815,145.73	5,143,739,370.71	(16,924,224.98)	(0.33)	0.38	1.31	1.28
July	5,056,902,977.23	5,068,151,243.56	(11,248,266.33)	(0.22)	0.37	1.32	1.30
June	4,955,274,812.46	4,969,751,125.22	(14,476,312.76)	(0.29)	0.39	1.41	1.39
May	4,972,954,339.95	4,974,590,624.04	(1,636,284.09)	(0.03)	0.38	1.31	1.29

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



Current Market Data

Economic Indicators

Release Date	Indicator	Current	Actual
11/8/2013	Non-Farm Payrolls M/M change: Counts the number of paid employees working part-time or full-time in the nation's business and government establishments.	120,000	204,000
11/8/2013	Employment Situation: Measures the number of unemployed as a percentage of the labor force.	7.3%	7.3%
10/25/2013	Durable Goods Orders - M/M change: Reflects the new orders placed with domestic manufacturers for immediate and future delivery of factory hard goods.	2.5%	3.7%
11/7/2013	Real Gross Domestic Product - Q/Q change: 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%	2.8%
10/29/2013	Consumer Confidence: Measures consumer attitudes on present economic conditions and expectations of future conditions.	75.0	71.2%
11/4/2013	Factory Orders M/M change: Represents the dollar level of new orders for both durable and nondurable goods.	0.3%	-0.1
10/30/2013	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.	0.2%	0.2%

Stock Indices

Index	Value	Change
Dow Jones (DJIA)	15,545.75	416.08
S&P 500 Index	1,756.54	74.99
NASDAQ (NDX)	3,919.71	148.23

Commodities

Commodity	Unit	Price	Change
Nymex Crude	\$	96.38	\$(5.95)
Gold (USD/OZ)	\$	1,323.10	\$(5.84)

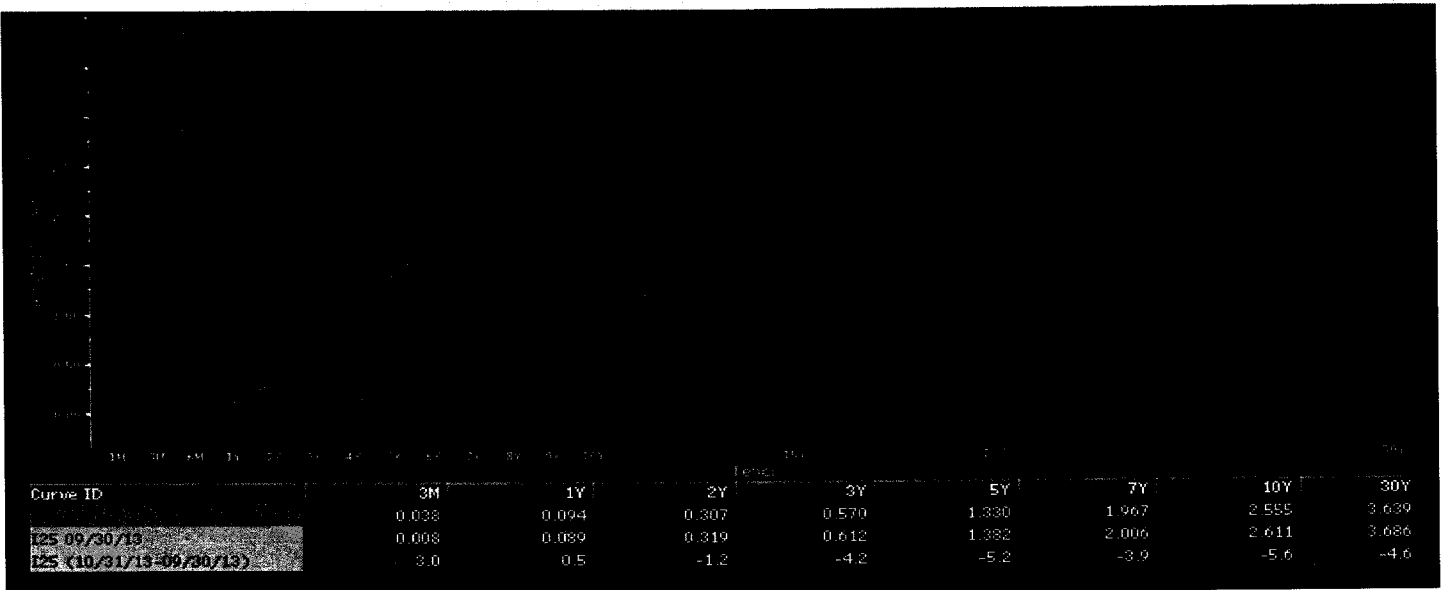
Fed Funds Target Rate

Target Rate	Probability	Probability
Decrease to 0.00%	66.0%	63.4%
Increase to 0.25%	34.0%	35.3%
Increase to 0.50%	0.0%	1.3%
Increase to 0.75%	0.0%	0.0%
Increase to 1%	0.0%	0.0%

FOMC Meeting Schedule

Meeting	Rate	Risk
September 17-18	0-.25%	Risk to Growth
October 29-30	0-.25%	Risk to Growth

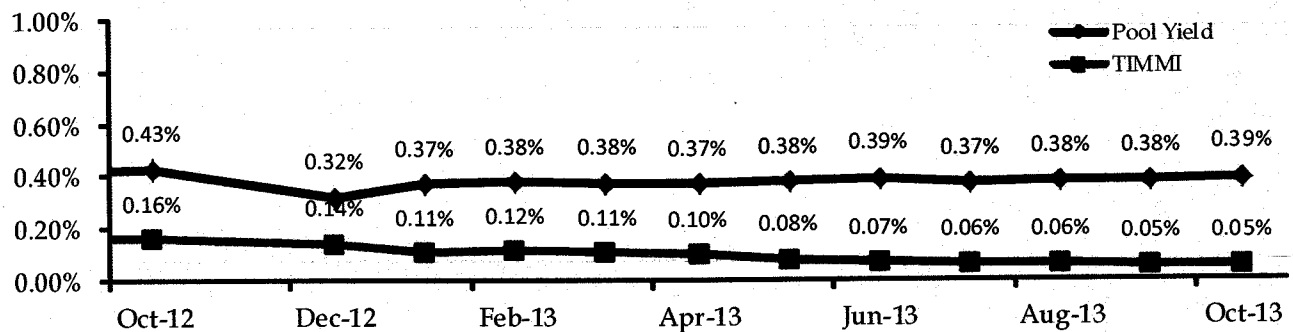
US Treasury Curve (M/M)



TIMMI

The Treasurer's Institutional Money Market Index (TIMMI) is compiled and reported by the Riverside County Treasurer's Capital Markets division. It is a composite index derived from four 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 four multi billion dollar funds listed below.

AAA Rated Prime Institutional Money Market Funds		
Fidelity Prime Institutional MMF	FIPXX	0.05%
Federated Prime Obligations Fund	POIXX	0.03%
Wells Fargo Advantage Heritage	WFJXX	0.07%
Morgan Stanley Institutional Prime Liquidity Fund	MPFXX	0.06%



Cash Flows

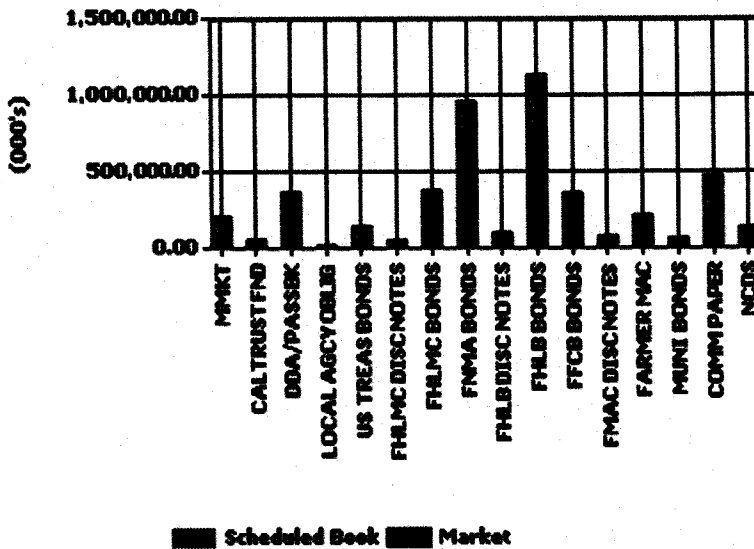
Month	Monthly Receipts	Monthly Disbursements	Difference	Accrued Matured Investments	Balance	Actual Investments Maturing	Available to Invest > 1 Year
11/2013					195.47		
11/2013	862.54	710.00	152.54		348.01	776.60	
12/2013	1,539.11	813.41	725.70		1,073.71	230.10	
01/2014	676.58	1,293.98	(617.40)		456.31	402.00	
02/2014	560.00	820.00	(260.00)		196.31	215.00	
03/2014	839.70	820.45	19.25		215.56	65.00	
04/2014	1,320.00	738.06	581.94		797.50	82.11	
05/2014	550.00	1,190.04	(640.04)		157.46	412.35	
06/2014	542.82	1,124.81	(581.99)	424.53	-	287.00	
07/2014	1,000.00	950.00	50.00		50.00	121.70	
08/2014	600.00	725.41	(125.41)	75.41	-	175.00	
09/2014	700.00	830.00	(130.00)	130.00	-	68.80	
10/2014	757.29	890.00	(132.71)	132.71	-	151.64	
TOTALS	9,948.04	10,906.16	(695.41)	424.53	3,490.33	2,987.30	4,283.47
				9.02%		63.45%	90.98%

* All values reported in millions (\$).

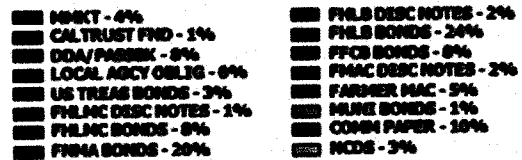
The Pooled Investment Fund cash flow requirements are based upon a 12 month historical cash flow model. Based upon projected cash receipts and maturing investments, there are sufficient funds to meet future cash flow disbursements over the next 12 months.

Asset Allocation

			Market				
MMKT	208,000.00	208,000.00	208,000.00	100.00%	0.06%	.003	.003
CALTRUST FND	54,000.00	54,000.00	54,000.00	100.00%	0.41%	.003	.003
DDA/PASSBK	365,000.00	365,000.00	365,000.00	100.00%	0.14%	.003	.003
LOCAL AGCY OBLIG	485.00	485.00	485.00	100.00%	0.88%	6.627	6.627
US TREAS BONDS	145,000.00	145,033.59	145,128.50	100.07%	0.21%	.794	.794
FHLMC DISC NOTES	50,000.00	49,922.08	49,980.50	100.12%	0.17%	.551	.551
FHLMC BONDS	374,725.00	374,654.81	375,144.36	100.13%	0.70%	.854	1.922
FNMA BONDS	961,779.00	962,163.46	958,208.38	99.59%	0.70%	1.663	3.206
FHLB DISC NOTES	97,000.00	96,875.12	96,965.24	100.09%	0.17%	.592	.592
FHLB BONDS	1,134,325.71	1,134,360.36	1,133,009.03	99.88%	0.44%	.971	1.616
FFCB BONDS	360,145.00	360,050.49	360,300.73	100.07%	0.29%	.783	.810
FMAC DISC NOTES	75,000.00	74,918.98	74,971.60	100.07%	0.14%	.526	.526
FARMER MAC	212,568.00	212,546.99	212,633.83	100.04%	0.27%	.978	.978
MUNIBONDS	60,150.00	60,150.00	60,150.00	100.00%	0.46%	1.210	1.210
COMM PAPER	475,000.00	474,846.34	474,839.63	100.00%	0.12%	.192	.192
NCDS	135,000.00	135,000.00	135,000.00	100.00%	0.13%	.131	.131

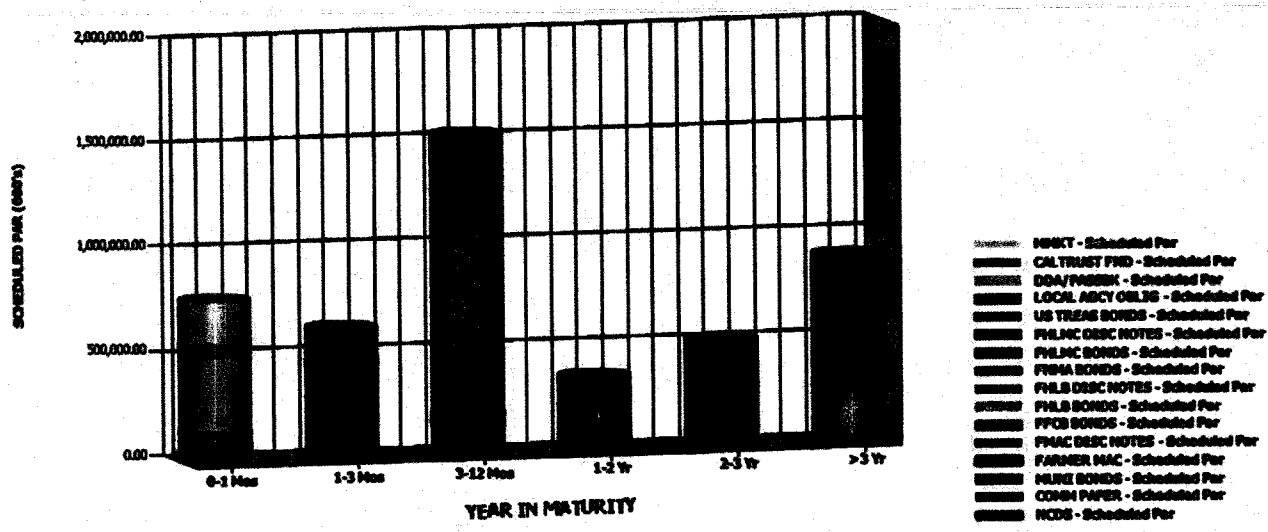


SCHEDULED PAR %



Maturity Distribution

MMKT	208,000.00	-	-	-	-	-	208,000.00
CALTRUST FND	54,000.00	-	-	-	-	-	54,000.00
DDA/PASSBK	365,000.00	-	-	-	-	-	365,000.00
LOCAL AGCY OBLIG	-	-	-	-	-	485.00	485.00
US TREAS BONDS	-	-	95,000.00	50,000.00	-	-	145,000.00
FHLMC DISC NOTES	-	-	50,000.00	-	-	-	50,000.00
FHLMC BONDS	-	20,100.00	107,000.00	75,000.00	101,000.00	71,625.00	374,725.00
FNMA BONDS	20,000.00	5,000.00	20,000.00	31,850.00	335,525.00	549,404.00	961,779.00
FHLB DISC NOTES	-	-	97,000.00	-	-	-	97,000.00
FHLB BONDS	26,000.00	101,000.00	656,700.00	50,000.00	33,685.71	266,940.00	1,134,325.71
FFCB BONDS	10,000.00	31,000.00	214,145.00	90,000.00	15,000.00	-	360,145.00
FMAC DISC NOTES	-	-	75,000.00	-	-	-	75,000.00
FARMER MAC	-	35,000.00	110,000.00	52,568.00	5,000.00	10,000.00	212,568.00
MUNI BONDS	3,595.00	-	23,740.00	11,355.00	21,460.00	-	60,150.00
COMM PAPER	25,000.00	390,000.00	60,000.00	-	-	-	475,000.00
NCDS	65,000.00	45,000.00	25,000.00	-	-	-	135,000.00

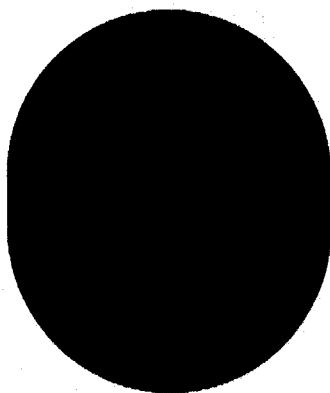


Credit Quality

Aaa	3,781,674.71	3,781,663.61	3,777,345.33	99.89%	0.44%
Aa	50,000.00	49,998.50	49,981.10	99.97%	0.22%
Aa1	70,745.00	70,745.00	70,745.00	100.00%	0.24%
Aa2	12,070.00	12,070.00	12,070.00	100.00%	0.54%
Aa3	140,635.00	140,579.14	140,584.94	100.00%	0.17%
NR	653,053.00	652,950.97	653,090.43	100.02%	0.19%

MOODY'S

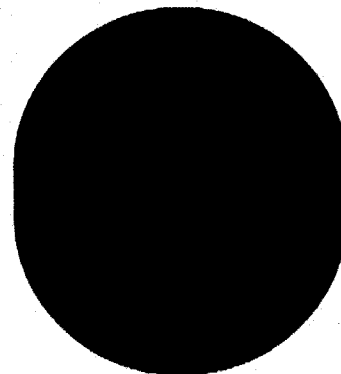
BOOK %



Aaa - 80%
 Aa1 - 2%
 Aa3 - 3%
 Aa - 1%
 Aa2 - 0%
 NR - 14%

S & P

BOOK %



AAA - 17%
 AA - 3%
 AA+ - 64%
 NR - 14%
 AA- - 0%

AAA	812,000.00	812,452.26	812,363.33	99.99%	0.28%
AA+	2,995,419.71	2,994,954.85	2,990,708.10	99.86%	0.49%
AA	17,705.00	17,705.00	17,705.00	100.00%	0.53%
AA-	230,000.00	229,944.14	229,949.94	100.00%	0.14%
NR	653,053.00	652,950.97	653,090.43	100.02%	0.19%



Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
Fund: 1 POOL FUND											
MMKT											
WFJX	CALTRUST HERITAGE	11/01/2013	.073	.073	72,000,000.00	72,000,000.00	100.000000	72,000,000.00	0.00	.003	.003
FIPXX	FIDELITY PRIME	11/01/2013	.054	.054	35,000,000.00	35,000,000.00	100.000000	35,000,000.00	0.00	.003	.003
POIXX	FEDERATED PRIME	11/01/2013	.032	.032	1,000,000.00	1,000,000.00	100.000000	1,000,000.00	0.00	.003	.003
MPFXX	MORGAN STANLEY	11/01/2013	.057	.057	100,000,000.00	100,000,000.00	100.000000	100,000,000.00	0.00	.003	.003
CALTRUST FND											
CLTR	CALTRUST SHT TERM	11/01/2013	.408	.408	54,000,000.00	54,000,000.00	100.000000	54,000,000.00	0.00	.003	.003
DDA/PASSBK											
CASH	UB MANAGED RATE	11/01/2013	.081	.081	255,000,000.00	255,000,000.00	100.000000	255,000,000.00	0.00	.003	.003
MMDA	BANK OF THE WEST	11/01/2013	.286	.286	110,000,000.00	110,000,000.00	100.000000	110,000,000.00	0.00	.003	.003
LOCAL AGCY OBLIG											
LAO	US DIST COURTHOUSE	06/15/2020	.879	.879	485,000.00	485,000.00	100.000000	485,000.00	0.00	3.307	6.627
US TREAS BONDS											
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.243	20,000,000.00	20,002,343.75	100.090000	20,018,000.00	15,656.25	.665	.663
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.235	25,000,000.00	25,005,859.38	100.090000	25,022,500.00	16,640.62	.665	.663
912828TA8	U.S. TREASURY BOND	06/30/2014	.250	.237	25,000,000.00	25,004,882.81	100.090000	25,022,500.00	17,617.19	.665	.663
912828TF7	U.S. TREASURY BOND	07/31/2014	.125	.172	25,000,000.00	24,986,328.13	100.012000	25,003,000.00	16,671.87	.749	.748
912828TU4	U.S. TREASURY BOND	10/31/2014	.250	.184	25,000,000.00	25,017,578.13	100.125000	25,031,250.00	13,671.87	.998	1.000
912828TU4	U.S. TREASURY BOND	10/31/2014	.250	.187	25,000,000.00	25,016,601.56	100.125000	25,031,250.00	14,648.44	.998	1.000
FHLMC DISC NOTES											
313397XA4	FHLMC DISC NOTE	05/20/2014	.170	.170	50,000,000.00	49,922,083.33	99.961000	49,980,500.00	58,416.67	.549	.551
FHLMC BONDS											
3134G1SG0	FHLMC 3.5YrNc6MoE	03/03/2014	1.250	1.250	5,000,000.00	5,000,000.00	100.335000	5,016,750.00	16,750.00	.335	.337
3137EACR8	FHLMC 3Yr	02/25/2014	1.375	1.375	5,000,000.00	5,000,000.00	100.400000	5,020,000.00	20,000.00	.318	.321
3137EACR8	FHLMC 3Yr	02/25/2014	1.375	1.465	10,000,000.00	9,973,100.00	100.400000	10,040,000.00	66,900.00	.318	.321
3134G2CL4	FHLMC 3Yr	04/29/2014	1.350	1.160	5,000,000.00	5,027,800.00	100.599000	5,029,950.00	2,150.00	.490	.493
3134G3BF6	FHLMC 2Yr	12/23/2013	.625	.626	10,000,000.00	9,999,800.00	100.071000	10,007,100.00	7,300.00	.145	.145
3134G3EB2	FHLMC 3.5YrNc2YrE	06/30/2015	1.000	1.000	5,000,000.00	5,000,000.00	100.145000	5,007,250.00	7,250.00	1.644	1.663
3134G3EN6	FHLMC 3.5YrNc2YrE	06/30/2015	1.000	1.000	5,000,000.00	5,000,000.00	100.130000	5,006,500.00	6,500.00	1.644	1.663
3134G3LA6	FHLMC 2Yr	02/27/2014	.375	.394	10,000,000.00	9,996,000.00	100.089000	10,008,900.00	12,900.00	.325	.326
3134G3NL0	FHLMC 3YrNc2YrE	02/24/2015	.500	.581	5,000,000.00	4,988,000.00	100.085000	5,004,250.00	16,250.00	1.306	1.318
3134G3PD6	FHLMC 3YrNc2YrE	02/27/2015	.550	.594	5,000,000.00	4,993,500.00	100.049000	5,002,450.00	8,950.00	1.314	1.326
3134G3NS5	FHLMC 2Yr	03/21/2014	.300	.378	10,000,000.00	9,984,000.00	100.093000	10,009,300.00	25,300.00	.385	.386
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.625	5,000,000.00	5,000,000.00	100.168000	5,008,400.00	8,400.00	1.338	1.345
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.625	5,000,000.00	5,000,000.00	100.168000	5,008,400.00	8,400.00	1.338	1.345
3134G3RP7	FHLMC 3YrNc2YrE	03/12/2015	.650	.650	10,000,000.00	10,000,000.00	100.184000	10,018,400.00	18,400.00	1.355	1.362
3134G3QW3	FHLMC 3YrNc2YrE	03/06/2015	.625	.628	5,000,000.00	4,999,500.00	100.168000	5,008,400.00	8,900.00	1.338	1.345
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.427	5,000,000.00	4,994,400.00	100.122000	5,006,100.00	11,700.00	.489	.490
3134G3SB7	FHLMC 2.16Yr	04/28/2014	.375	.460	5,000,000.00	4,991,050.00	100.122000	5,006,100.00	15,050.00	.489	.490
3134G3JX9	FHLMC 3Yr	01/30/2015	.600	.662	5,000,000.00	4,998,250.00	100.122000	5,006,100.00	7,850.00	1.238	1.249
3134G3TL4	FHLMC 3.5YrNc2YrB	09/28/2015	.900	.900	5,000,000.00	5,000,000.00	100.314000	5,015,700.00	15,700.00	1.886	1.910
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.509	10,000,000.00	9,972,500.00	100.122000	10,012,200.00	39,700.00	.489	.490
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.440	5,000,000.00	4,993,250.00	100.122000	5,006,100.00	12,850.00	.489	.490
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.452	5,000,000.00	4,992,015.05	100.122000	5,006,100.00	14,084.95	.489	.490
3134G3SB7	FHLMC 2Yr	04/28/2014	.375	.437	12,000,000.00	11,984,880.00	100.122000	12,014,640.00	29,760.00	.489	.490
3134G3NS5	FHLMC 2Yr	03/21/2014	.300	.345	10,000,000.00	9,992,000.00	100.093000	10,009,300.00	17,300.00	.385	.386
3134G3LA6	FHLMC 2Yr	02/27/2014	.375	.303	10,000,000.00	10,011,600.00	100.089000	10,008,900.00	-2,700.00	.325	.326
3134G3BF6	FHLMC 14 Mo	12/23/2013	.625	.233	10,100,000.00	10,146,965.00	100.071000	10,107,171.00	-39,794.00	.145	.145
3134G3S50	FHLMC 4Yr	11/01/2016	.625	.647	10,000,000.00	9,991,200.00	100.010000	10,001,000.00	9,800.00	2.961	3.005
3134G3W71	FHLMC 2YrNc1YrE	11/26/2014	.350	.350	5,000,000.00	5,000,000.00	100.013000	5,000,650.00	650.00	1.065	1.071
3134G3W71	FHLMC 2YrNc1YrE	11/26/2014	.350	.350	5,000,000.00	5,000,000.00	100.013000	5,000,650.00	650.00	1.065	1.071
3134G3Y20	FHLMC 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.026000	5,001,300.00	1,300.00	2.055	2.074
3134G3Y20	FHLMC 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.026000	5,001,300.00	1,300.00	2.055	2.074
3134G3E9	FHLMC 2Yr	12/03/2014	.320	.320	5,000,000.00	5,000,000.00	100.144000	5,007,200.00	7,200.00	1.085	1.090
3134G33X6	FHLMC 3YrNc1YrB	01/15/2016	.500	.500	5,000,000.00	5,000,000.00	100.036000	5,001,800.00	1,800.00	2.188	2.208
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.979000	4,998,950.00	-1,050.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.979000	4,998,950.00	-1,050.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.979000	4,998,950.00	-1,050.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrE	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.979000	4,998,950.00	-1,050.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.500	5,000,000.00	5,000,000.00	99.979000	4,998,950.00	-1,050.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrB	01/28/2016	.500	.507	10,000,000.00	9,998,000.00	99.979000	9,997,900.00	-100.00	2.224	2.244
3134G34B3	FHLMC 3YrNc2YrE	01/28/2016	.500	.507	6,000,000.00	5,998,800.00	99.979000	5,998,740.00	-60.00	2.224	2.244
3134G33R9	FHLMC 3YrNc1YrE	01/15/2016	.450	.450	5,000,000.00	5,000,000.00	99.996000	4,999,800.00	-200.00	2.189	2.208
3134G3S50	FHLMC 4Yr	11/01/2016	.625	.600	4,625,000.00	4,629,301.25	100.010000	4,625,462.50	-3,838.75	2.961	3.005
3134G3A3	FHLMC 3YrNc6MoB	03/28/2016	.600	.600	5,000,000.00	5,000,000.00	100.038000	5,001,900.00	1,900.00	2.836	2.874
3134G3A3	FHLMC 3YrNc6MoB	03/28/2016	.600	.600	5,000,000.00	5,000,000.00	99.901000	4,995,050.00	-4,950.00	2.836	2.874
3134G3A3	FHLMC 3.5YrNc3MoB	09/14/2016	.650	.650	5,000,000.00	5,000,000.00	100.054000	5,002,700.00	2,700.00	1.857	1.871
3134G3M7	FHLMC 2.5YrNc3MoB	09/14/2015	.500	.500	5,000,000.00	5,000,000.00	99.901000	4,995,050.00	-3,950.00	2.836	2.874
3134G3A3	FHLMC 3YrNc3MoB	09/14/2016	.650	.656	5,000,000.00	4,999,000.00	99.901000	4,995,050.00	-4,950.00	2.836	2.874
3134G3A3	FHLMC 3.5YrNc3MoB	09/14/2016	.650	.650	5,000,000.00	5,000,000.00	99.901000	4,995,050.00	-4,950.00	2.836	2.874
3137EADQ9	FHLMC 3Yr	05/13/2016	.500	.500	10,000,000.00	9,999,900.00	99.957000	9,995,700.00	-4,200.00	2.508	2.534
3137EADQ9	FHLMC 3Yr	05/13/2016	.500	.500	5,000,000.00	5,000,000.00	99.957000	4,997,850.00	-2,150.00	2.508	2.534
3137EADQ9	FHLMC 3Yr	05/13/2016	.500	.500	5,000,000.00	5,000,000.00	99.957000	4,997,850.00	-2,150.00	2.508	2.534
3134G4H68	FHLMC 5YrNc6MoB	10/15/2018	1.500	1.500	10,000,000.00	10,000,000.00	100.330000	10,033,000.00	33,000.00	4.756	4.959
3134G4H68	FHLMC 5YrNc6MoB	10/15/2018	1.500	1.500	10,000,000.00	10,000,000.00	100.330000	10,033,000.00	33,000.00	4.756	4.959
3134G4H92	FHLMC 5YrNc6MoB										

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
FNMA BONDS											
3136FPEX1	FNMA 3.25YrNc6MoE	12/17/2013	1.125	1.141	5,000,000.00	4,997,500.00	100.130000	5,006,500.00	9,000.00	1.28	1.29
31398A3R1	FNMA 3.5YrNc6MoE	03/21/2014	1.350	1.350	5,000,000.00	5,000,000.00	100.482000	5,024,100.00	24,100.00	3.83	3.86
31398ASZ1	FNMA 3YrNc6MoE	11/19/2013	.800	.800	10,000,000.00	10,000,000.00	100.028000	10,002,800.00	2,800.00	.052	.052
31398ASZ1	FNMA 3YrNc6MoE	11/19/2013	.800	.800	5,000,000.00	5,000,000.00	100.028000	5,001,400.00	1,400.00	.052	.052
3136FP6X0	FNMA 5Yr	02/04/2016	.296	.336	10,000,000.00	9,990,000.00	100.100000	10,010,000.00	20,000.00	2.247	2.263
31398A3K6	FNMA 4Yr	03/14/2014	1.250	1.278	5,000,000.00	4,996,000.00	100.421000	5,021,050.00	25,050.00	.365	.367
31398AVZ2	FNMA 5Yr	03/13/2014	2.750	1.128	10,000,000.00	10,454,500.00	100.967000	10,096,700.00	-357,800.00	.362	.364
31398A5Z1	FNMA 3Yr	11/19/2013	.800	.870	5,000,000.00	4,991,250.00	100.028000	5,001,400.00	10,150.00	.052	.052
3135G0GCL	FNMA 3YrNc2YrE	12/05/2014	.850	.850	5,000,000.00	5,000,000.00	100.049000	5,002,450.00	2,450.00	1.084	1.096
3135G0GM9	FNMA 3YrNc2YrE	12/23/2014	.825	.825	5,000,000.00	5,000,000.00	100.071000	5,003,550.00	3,550.00	1.134	1.145
3135G0GM9	FNMA 3YrNc2YrE	12/23/2014	.825	.825	5,000,000.00	5,000,000.00	100.071000	5,003,550.00	3,550.00	1.134	1.145
3136G0MZ1	FNMA 5YrNc1YrB	06/28/2017	.750	.750	5,000,000.00	5,000,000.00	99.551000	4,977,550.00	-22,450.00	3.593	3.660
3136G0RFB	FNMA 5YrNc1YrB	07/26/2017	.875	.875	5,000,000.00	5,000,000.00	99.905000	4,995,250.00	-4,750.00	3.660	3.737
3136G0PU9	FNMA 5YrNc1YrB	07/10/2017	.850	.850	4,980,000.00	4,980,000.00	99.685000	4,964,313.00	-15,687.00	3.629	3.693
3136G0RT0	FNMA 5YrNc1YrB	07/26/2017	1.150	1.150	5,000,000.00	5,000,000.00	99.809000	4,990,450.00	-9,550.00	3.636	3.737
3136G0RW3	FNMA 5YrNc2YrB	07/25/2017	.750	.750	10,000,000.00	10,000,000.00	100.320000	10,032,000.00	32,000.00	3.668	3.734
3136G0RFB	FNMA 5YrNc1YrB	07/26/2017	.875	.875	10,000,000.00	10,000,000.00	99.905000	9,990,500.00	-9,500.00	3.660	3.737
3136G0RFB	FNMA 5YrNc1YrB	07/26/2017	.875	.875	5,000,000.00	5,000,000.00	99.905000	4,995,250.00	-4,750.00	3.660	3.737
3136G0TZ4	FNMA 5YrNc1YrB	08/15/2017	.750	.750	5,000,000.00	5,000,000.00	99.808000	4,990,400.00	-9,600.00	3.723	3.792
3136G0VZ1	FNMA 5YrNc1YrB	08/14/2017	.625	.625	5,000,000.00	5,000,000.00	100.022000	5,001,100.00	1,100.00	3.731	3.789
3136G0UX7	FNMA 5YrNc1YrB	08/16/2017	.750	.750	5,000,000.00	5,000,000.00	99.868000	4,993,400.00	-6,600.00	3.726	3.795
3136G0VA6	FNMA 5YrNc1YrB	08/14/2017	.625	.635	10,000,000.00	9,995,000.00	99.325000	9,932,500.00	-62,500.00	3.731	3.789
3136G0YU9	FNMA 5YrNc1YrB	08/28/2017	.880	.880	10,000,000.00	10,000,000.00	99.299000	9,929,900.00	-70,100.00	3.765	3.827
3136G0A27	FNMA 5YrNc1YrB	09/20/2017	.750	.750	5,000,000.00	5,000,000.00	98.878000	4,943,900.00	-56,100.00	3.820	3.890
3136G0A27	FNMA 5YrNc1YrB	09/20/2017	.750	.750	10,000,000.00	10,000,000.00	98.878000	9,887,800.00	-112,200.00	3.820	3.890
3136G0B59	FNMA 5YrNc1YrB	09/20/2017	.700	.700	5,000,000.00	5,000,000.00	99.983000	4,999,150.00	-850.00	3.824	3.890
3136G0E64	FNMA 5YrNc1YrB	09/27/2017	.700	.700	5,000,000.00	5,000,000.00	99.247000	4,962,350.00	-37,650.00	3.844	3.910
3136G0E64	FNMA 5YrNc1YrB	09/27/2017	.700	.700	5,000,000.00	5,000,000.00	99.247000	4,962,350.00	-37,650.00	3.844	3.910
3136G0B59	FNMA 5YrNc1YrB	09/20/2017	.700	.700	5,000,000.00	5,000,000.00	99.983000	4,999,150.00	-850.00	3.824	3.890
3136G0W49	FNMA 5YrNc1YrB	11/08/2017	.700	.700	10,000,000.00	10,000,000.00	99.665000	9,966,500.00	-33,500.00	3.943	4.025
3135G0QB2	FNMA 3YrNc1YrE	10/22/2015	.500	.489	5,000,000.00	5,001,562.50	100.128000	5,006,400.00	4,837.50	1.963	1.975
3135G0RS4	FNMA 3YrNc2YrE	11/06/2015	.500	.500	10,000,000.00	10,000,000.00	100.115000	10,011,500.00	11,500.00	1.996	2.016
3135G0RY1	FNMA 3YrNc2YrE	11/25/2015	.480	.480	10,000,000.00	10,000,000.00	100.089000	10,008,900.00	8,900.00	2.050	2.068
3135G0RX3	FNMA 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.025000	5,001,250.00	1,250.00	2.055	2.074
3135G0RX3	FNMA 3YrNc2YrE	05/26/2016	.550	.550	5,000,000.00	5,000,000.00	99.865000	4,993,250.00	-6,750.00	2.542	2.570
3136G0Y21	FNMA 4YrNc1YrB	11/07/2016	.400	.400	5,000,000.00	5,000,000.00	100.086000	5,004,300.00	4,300.00	2.990	3.022
3136G03B5	FNMA 5YrNc6MoB	11/07/2017	.600	.600	5,250,000.00	5,250,000.00	99.338000	5,215,245.00	-34,755.00	3.951	4.022
3135G0RX3	FNMA 3YrNc1YrE	11/27/2015	.500	.500	5,000,000.00	5,000,000.00	100.025000	5,001,250.00	1,250.00	2.055	2.074
3136G12F5	FNMA 5YrNc1YrB	12/18/2017	.750	.750	10,000,000.00	10,000,000.00	99.498000	9,949,800.00	-50,200.00	4.049	4.134
3135G0RS4	FNMA 3YrNc1YrE	11/06/2015	.500	.500	5,000,000.00	5,000,000.00	100.115000	5,005,750.00	5,750.00	1.996	2.016
3136G13S6	FNMA 5YrNc1YrB	12/13/2017	.800	.800	5,000,000.00	5,000,000.00	99.549000	4,977,450.00	-22,550.00	4.029	4.121
3136G12F5	FNMA 5YrNc1YrB	12/18/2017	.750	.750	8,752,000.00	8,752,000.00	99.498000	8,708,064.96	-43,935.04	4.049	4.134
3136G12D0	FNMA 5YrNc1YrB	12/13/2017	.650	.650	5,000,000.00	5,000,000.00	99.136000	4,956,800.00	-43,200.00	4.046	4.121
3135G05L8	FNMA 3YrNc1YrB	12/24/2015	.520	.520	5,000,000.00	5,000,000.00	100.028000	5,001,400.00	1,400.00	2.129	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	5,000,000.00	5,000,000.00	99.952000	4,997,600.00	-2,400.00	2.131	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.952000	9,995,200.00	-4,800.00	2.131	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.457	10,000,000.00	9,998,000.00	99.952000	9,995,200.00	-2,800.00	2.131	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.952000	9,995,200.00	-4,800.00	2.131	2.148
3136G14Q9	FNMA 5YrNc1YrB	12/26/2017	.750	.750	10,000,000.00	10,000,000.00	98.796000	9,879,600.00	-120,400.00	4.071	4.156
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	5,000,000.00	5,000,000.00	99.952000	4,997,600.00	-2,400.00	2.131	2.148
3135G0SQ7	FNMA 2.5YrNc1YrB	06/24/2015	.400	.404	11,850,000.00	11,848,815.00	100.038000	11,854,503.00	5,688.00	1.638	1.647
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	5,000,000.00	5,000,000.00	99.952000	4,997,600.00	-2,400.00	2.131	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.952000	9,995,200.00	-4,800.00	2.131	2.148
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.952000	9,995,200.00	-4,800.00	2.131	2.148
3136G16J3	FNMA 5YrNc1YrB	12/27/2017	.625	.625	5,000,000.00	5,000,000.00	98.943000	4,947,150.00	-52,850.00	4.087	4.159
3136G13S6	FNMA 5YrNc1YrB	12/13/2017	.800	.800	5,000,000.00	5,000,000.00	99.549000	4,977,450.00	-22,550.00	4.029	4.121
3136G17E3	FNMA 5YrNc1YrB	12/26/2017	.650	.650	8,750,000.00	8,750,000.00	99.476000	8,704,150.00	-45,850.00	4.082	4.156
3136G17A1	FNMA 3YrNc1YrB	12/30/2015	.450	.450	10,000,000.00	10,000,000.00	100.038000	10,003,800.00	3,800.00	2.148	2.164
3136G1A66	FNMA 5YrNc1YrB	12/26/2017	.700	.700	10,000,000.00	10,000,000.00	99.739000	9,973,900.00	-26,100.00	4.076	4.156
3135G05T1	FNMA 3YrNc1YrB	12/24/2015	.450	.450	10,000,000.00	10,000,000.00	99.952000	9,995,200.00	-4,800.00	2.131	2.148
3136G1B40	FNMA 5YrNc1YrB	01/30/2018	.750	.750	5,000,000.00	5,000,000.00	99.745000	4,987,250.00	-12,750.00	4.165	4.252
3136G1B32	FNMA 5YrNc1YrB	01/30/2018	.700	.700	5,000,000.00	5,000,000.00	98.998000	4,949,900.00	-50,100.00	4.170	4.252
3136G1AQ2	FNMA 5YrNc6MoB	01/30/2018	.700	.700	7,200,000.00	7,200,000.00	98.838000	7,116,336.00	-83,664.00	4.170	4.252
3135G0TH6	FNMA 3YrNc1YrB	01/29/2016	.480	.487	5,000,000.00	4,999,000.00	99.928000	4,996,400.00	-2,600.00	2.227	2.247
3135G0TS2	FNMA 3YrNc6MoB	01/15/2016	.500	.502	5,000,000.00	4,999,750.00	99.970000	4,998,500.00	-1,250.00	2.188	2.208
3136G1C56	FNMA 5YrNc1YrB	01/29/2018	.800	.800	10,000,000.00	10,000,000.00	99.644000	9,964,400.00	-35,600.00	4.157	4.249
3135G0TT0	FNMA 3YrNc1YrB	01/29/2016	.500	.500	5,000,000.00	5,000,000.00	99.968000	4,998,400.00	-1,600.00	2.226	2.247
3136G1AJ8	FNMA 5YrNc1YrB	01/30/2018	.700	.700	10,000,000.00	10,000,000.00	97.707000	9,770			

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
3136G1GS2	FNMA 5YrNc6MoB	03/27/2018	.500	.500	5,000,000.00	5,000,000.00	99.482000	4,974,100.00	-25,900.00	4.350	4.405
3136G1GN3	FNMA 5YrNc1YrB	03/27/2018	.800	.800	5,000,000.00	5,000,000.00	99.331000	4,966,550.00	-33,450.00	4.317	4.405
3136G1GR4	FNMA 3.5YrNc6MoB	09/27/2016	.625	.634	5,500,000.00	5,498,350.00	99.815000	5,489,825.00	-8,525.00	2.873	2.910
3136G1GR4	FNMA 3.5YrNc6MoB	09/27/2016	.625	.625	5,000,000.00	5,000,000.00	99.815000	4,990,750.00	-9,250.00	2.873	2.910
3136G1FW4	FNMA 5YrNc6MoB	03/19/2018	1.000	1.000	10,000,000.00	10,000,000.00	99.270000	9,927,000.00	-73,000.00	4.273	4.384
3136G1HC6	FNMA 5YrNc1YrB	03/28/2018	.850	.850	5,000,000.00	5,000,000.00	99.205000	4,960,250.00	-39,750.00	4.315	4.408
3136G1HB8	FNMA 5YrNc1YrB	03/28/2018	.800	.800	5,000,000.00	5,000,000.00	99.172000	4,958,600.00	-41,400.00	4.320	4.408
3136G1HE2	FNMA 5YrNc6MoB	03/20/2018	.750	.765	5,000,000.00	4,996,250.00	99.544000	4,977,200.00	-19,050.00	4.303	4.386
3136G1HP7	FNMA 5YrNc1YrB	03/28/2018	.800	.800	5,000,000.00	5,000,000.00	99.501000	4,975,050.00	-24,950.00	4.320	4.408
3135G0VQ3	FNMA 3YrNc6MoB	09/26/2016	.650	.650	5,000,000.00	5,000,000.00	99.976000	4,998,800.00	-1,200.00	2.869	2.907
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3136G1JY6	FNMA 5YrNc6MoC	04/24/2018	.800	.800	10,000,000.00	10,000,000.00	98.861000	9,886,100.00	-113,900.00	4.392	4.482
3135G0WC3	FNMA 3YrNc6MoB	04/18/2016	.570	.570	5,000,000.00	5,000,000.00	99.921000	4,996,050.00	-3,950.00	2.443	2.466
3135G0WC3	FNMA 3YrNc6MoB	04/18/2016	.570	.573	5,000,000.00	4,999,500.00	99.921000	4,996,050.00	-3,450.00	2.443	2.466
3135G0WE9	FNMA 3.5YrNc6MoB	10/25/2016	.700	.700	5,000,000.00	5,000,000.00	99.789000	4,989,450.00	-10,550.00	2.947	2.986
3136G1KB4	FNMA 5YrNc6MoC	04/16/2018	.750	.750	10,000,000.00	10,000,000.00	98.813000	9,881,300.00	-118,700.00	4.375	4.460
3136G1KJ7	FNMA 5YrNc6MoB	04/30/2018	.750	.750	10,000,000.00	10,000,000.00	98.992000	9,899,200.00	-100,800.00	4.417	4.499
3135G0WL3	FNMA 3.5YrNc6MoB	10/25/2016	.625	.625	5,000,000.00	5,000,000.00	99.725000	4,986,250.00	-13,750.00	2.951	2.986
3135G0WL3	FNMA 3.5YrNc6MoB	10/25/2016	.625	.625	10,000,000.00	10,000,000.00	99.725000	9,972,500.00	-27,500.00	2.951	2.986
3135G0WL3	FNMA 3.5YrNc6MoB	10/25/2016	.625	.625	10,000,000.00	10,000,000.00	99.725000	9,972,500.00	-27,500.00	2.951	2.986
3136G1KB4	FNMA 5YrNc1YrB	04/16/2018	.750	.750	5,000,000.00	5,000,000.00	98.813000	4,940,650.00	-59,350.00	4.375	4.460
3135G0WL3	FNMA 3.5YrNc6MoB	10/25/2016	.625	.625	20,000,000.00	20,000,000.00	99.725000	19,945,000.00	-55,000.00	2.951	2.986
3135G0WS8	FNMA 3.5YrNc6MoB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3136G1JW0	FNMA 5YrNc6MoB	04/18/2018	.750	.750	5,610,000.00	5,610,000.00	98.870000	5,546,607.00	-63,393.00	4.381	4.466
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3136G1KW8	FNMA 5YrNc6MoB	05/08/2018	.800	.800	5,000,000.00	5,000,000.00	99.130000	4,956,500.00	-43,500.00	4.426	4.521
3136G14F3	FNMA 3.5YrNc6MoB	12/27/2016	.680	.665	12,000,000.00	12,006,600.00	99.570000	11,948,400.00	-58,200.00	3.110	3.159
3135G0WS8	FNMA 3.5YrNc1YrE	11/15/2016	.600	.600	5,000,000.00	5,000,000.00	99.585000	4,979,250.00	-20,750.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrE	11/15/2016	.600	.600	5,000,000.00	5,000,000.00	99.585000	4,979,250.00	-20,750.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrE	11/15/2016	.600	.600	5,000,000.00	5,000,000.00	99.585000	4,979,250.00	-20,750.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrE	11/15/2016	.600	.600	5,000,000.00	5,000,000.00	99.585000	4,979,250.00	-20,750.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrE	11/15/2016	.600	.600	5,000,000.00	5,000,000.00	99.585000	4,979,250.00	-20,750.00	2.999	3.044
3136G1KJ7	FNMA 5YrNc6MoB	04/30/2018	.750	.750	5,000,000.00	5,000,000.00	98.992000	4,949,600.00	-50,400.00	4.417	4.499
3136G1KW8	FNMA 5YrNc6MoB	05/08/2018	.800	.800	21,750,000.00	21,750,000.00	99.130000	21,560,775.00	-189,225.00	4.413	4.521
3136G1LT4	FNMA 3.5YrNc1YrB	11/28/2016	.500	.512	10,000,000.00	9,996,000.00	99.419000	9,941,900.00	-54,100.00	3.041	3.079
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	3,635,000.00	3,635,000.00	99.585000	3,619,914.75	-15,085.25	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.604	10,000,000.00	9,998,500.00	99.585000	9,958,500.00	-40,000.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3135G0WS8	FNMA 3.5YrNc1YrB	11/15/2016	.600	.600	10,000,000.00	10,000,000.00	99.585000	9,958,500.00	-41,500.00	2.999	3.044
3136G1LT4	FNMA 3.5YrNc1YrB	11/28/2016	.500	1.009	752,000.00	739,216.00	99.419000	747,630.88	8,414.88	3.033	3.079
3136G1QU6	FNMA 3YrNc6MoB	07/29/2016	1.000	1.000	10,000,000.00	10,166,000.00	100.166000	10,016,600.00	16,600.00	2.694	2.745
3135G0YJ6	FNMA 3YrNc6MoB	09/06/2016	1.000	1.000	3,775,000.00	3,775,000.00	100.203000	3,782,663.25	7,663.25	2.796	2.852
3136G1S59	FNMA 3.25YrNc6MoB	11/28/2016	1.000	1.047	1,225,000.00	1,223,162.50	100.215000	1,227,633.75	4,471.25	3.007	3.079

FHBL DISC NOTES

313385YE0	FHBL DISC NOTE	06/17/2014	.180	.180	27,000,000.00	26,951,805.00	99.962000	26,989,740.00	37,935.00	.626	.627
313385XL5	FHBL DISC NOTE	05/30/2014	.170	.170	70,000,000.00	69,923,311.11	99.965000	69,975,500.00	52,188.89	.577	.578

FHBL BONDS

313371UC8	FHBL 3.2Yr	12/27/2013	.875	.934	10,000,000.00	9,982,000.00	100.120000	10,012,000.00	30,000.00	1.155	1.156
313372KE3	FHBL 4Yr	02/04/2015	.206	.206	15,000,000.00	15,000,000.00	99.999000	14,999,850.00	-150.00	1.255	1.263
3133XWVK0	FHBL 3Yr	03/14/2014	2.375	1.404	5,000,000.00	5,140,200.00	100.840000	5,042,000.00	-98,200.00	.364	.367
313373CZ3	FHBL 3Yr	05/27/2014	1.500	1.500	5,000,000.00	5,000,000.00	100.779000	5,038,950.00	38,950.00	.564	.570
313374FU9	FHBL 3Yr	07/07/2014	.910	.910	10,000,000.00	10,000,000.00	100.518000	10,051,800.00	51,800.00	.678	.682
313376A47	FHBL 2Yr	11/29/2013	.450	.470	5,000,000.00	4,997,944.55	100.027000	5,001,350.00	3,405.45	.079	.079
313376UF0	FHBL 2Yr	01/29/2014	.375	.375	5,000,000.00	5,000,000.00	100.067000	5,003,350.00	3,350.00	.246	.247
313378AC5	FHBL 3Yr	05/22/2015	.500	.500	5,000,000.00	5,000,000.00	100.340000	5,017,000.00	17,000.00	1.547	1.556
313378D1	FHBL 2YrNc	02/13/2014	.300	.379	5,000,000.00	4,992,300.00	100.057000	5,002,850.00	10,550.00	.287	.288
313378FY2	FHBL 2.25Yr	05/30/2014	.375	.468	5,000,000.00	4,990,014.15	100.137000	5,006,850.00	16,835.85	.581	.578
313378U58	FHBL 3Yr	05/04/2015	.700	.700	15,000,000.00	15,000,000.00	100.645000	15,096,750.00	96,750.00	1.493	1.507
313378X55	FHBL 3YrNc2YrE	04/30/2015	.650	.650	5,000,000.00	5,000,000.00	100.242000	5,012,100.00	12,100.00	1.490	1.496
313379AK5	FHBL 2Yr	04/30/2014	.340	.340	5,000,000.00	5,000,000.00	100.105000	5,005,250.00	5,250.00	.495	.496
313379FL8											

Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
313382DF7	FHLB 1Yr	02/25/2014	.125	.194	5,000,000.00	4,996,625.00	100.008000	5,000,400.00	3,775.00	.320	.321
313382EC3	FHLB 1Yr	03/06/2014	.180	.188	5,000,000.00	4,999,600.00	100.028000	5,001,400.00	1,800.00	.345	.345
313382EC4	FHLB 1Yr	03/05/2014	.180	.193	10,000,000.00	9,998,750.00	100.027000	10,002,700.00	3,950.00	.342	.342
313382FU2	FHLB 9Mo	12/11/2013	.160	.163	5,000,000.00	4,999,890.00	100.007000	5,000,350.00	460.00	.112	.112
313382DF7	FHLB 1Yr	02/25/2014	.125	.179	25,000,000.00	24,987,000.00	100.008000	25,002,000.00	15,000.00	.320	.321
313382PH0	FHLB 5YrNc6MoB	04/25/2018	.800	.800	10,000,000.00	10,000,000.00	99.422000	9,942,200.00	-57,800.00	4.395	4.485
313382PF2	FHLB 5YrNc3MoB	04/25/2018	.850	.850	8,350,000.00	8,350,000.00	99.107000	8,275,434.50	-74,565.50	4.389	4.485
313382NP4	FHLB 13Mo	05/16/2014	.205	.205	25,000,000.00	25,000,000.00	100.038000	25,009,500.00	9,500.00	.541	.540
313382LE1	FHLB 3.5YrNc3MoB	10/11/2016	.625	.625	9,400,000.00	9,400,000.00	99.903000	9,390,882.00	-9,118.00	2.912	2.948
313382SL8	FHLB 3.5YrNc3MoB	10/24/2016	.550	.550	10,000,000.00	10,000,000.00	99.688000	9,968,800.00	-31,200.00	2.952	2.984
313380S57	FHLB 4YrNc3MoA	10/11/2016	.700	.700	4,285,714.00	4,285,714.00	99.906000	4,281,685.43	-4,028.57	2.908	2.948
313382Y31	FHLB 5YrNc6MoB	05/21/2018	.750	.750	12,000,000.00	12,000,000.00	98.586000	11,830,320.00	-169,680.00	4.456	4.556
313383M1	FHLB 5YrNc3MoB	05/23/2018	.750	.750	10,000,000.00	10,000,000.00	98.368000	9,836,800.00	-163,200.00	4.461	4.562
313383J8	FHLB 5YrNc6MoB	05/25/2018	.750	.750	10,000,000.00	10,000,000.00	98.659000	9,865,900.00	-134,100.00	4.467	4.567
313383M0	FHLB 5YrNc6MoB	05/29/2018	.750	.750	5,000,000.00	5,000,000.00	98.750000	4,937,500.00	-62,500.00	4.478	4.578
313383N6	FHLB 5YrNc1YrB	06/12/2018	.800	.800	10,000,000.00	10,000,000.00	98.743000	9,874,300.00	-125,700.00	4.507	4.616
313383N6	FHLB 5YrNc1YrB	06/12/2018	.800	.800	10,000,000.00	10,000,000.00	98.743000	9,874,300.00	-125,700.00	4.507	4.616
313383CP4	FHLB 5YrNc3MoB	06/19/2018	.875	.875	5,000,000.00	5,000,000.00	98.482000	4,924,100.00	-75,900.00	4.517	4.636
313383CP4	FHLB 5YrNc3MoB	06/19/2018	.875	.875	5,000,000.00	5,000,000.00	98.482000	4,924,100.00	-75,900.00	4.517	4.636
313383CP4	FHLB 5YrNc3MoB	06/19/2018	.875	.875	5,000,000.00	5,000,000.00	98.482000	4,924,100.00	-75,900.00	4.517	4.636
313383CP4	FHLB 5YrNc3MoB	06/19/2018	.875	.875	10,000,000.00	10,000,000.00	98.482000	9,848,200.00	-151,800.00	4.517	4.636
313383EM9	FHLB 5YrNc6MoB	06/20/2018	.900	.908	5,000,000.00	4,998,000.00	98.954000	4,947,700.00	-50,300.00	4.516	4.638
313383EN7	FHLB 5YrNc3MoB	06/20/2018	1.000	1.000	13,000,000.00	13,000,000.00	98.651000	12,824,630.00	-175,370.00	4.503	4.638
313383EP2	FHLB 5YrNc3MoB	06/20/2018	1.250	1.250	10,000,000.00	10,000,000.00	98.784000	9,878,400.00	-121,600.00	4.471	4.638
313383G62	FHLB 3.5YrNc1MoB	12/19/2016	.750	.750	5,000,000.00	5,000,000.00	99.781000	4,989,050.00	-10,950.00	3.083	3.137
313383G62	FHLB 3.5YrNc1MoB	12/19/2016	.750	.750	10,000,000.00	10,000,000.00	99.781000	9,978,100.00	-21,900.00	3.083	3.137
313383HH7	FHLB 3.5YrNc1YrB	12/27/2016	.700	.700	10,000,000.00	10,000,000.00	99.959000	9,995,900.00	-4,100.00	3.108	3.159
313383BX8	FHLB 1Yr	05/20/2014	.125	.167	25,000,000.00	24,989,950.00	99.994000	24,998,500.00	8,550.00	.552	.551
313383KJ9	FHLB 5YrNc3MoB	06/27/2018	1.250	1.250	5,000,000.00	5,000,000.00	99.588000	4,979,400.00	-20,600.00	4.490	4.658
313383KJ9	FHLB 5YrNc3MoB	06/27/2018	1.250	1.250	5,000,000.00	5,000,000.00	99.588000	4,979,400.00	-20,600.00	4.490	4.658
313383KP5	FHLB 1Yr	06/30/2014	.160	.172	25,000,000.00	24,996,750.00	100.007000	25,001,750.00	5,000.00	.666	.663
313383KJ9	FHLB 5YrNc3MoB	06/27/2018	1.250	1.250	5,000,000.00	5,000,000.00	99.588000	4,979,400.00	-20,600.00	4.490	4.658
313383MM0	FHLB 1Yr	06/20/2014	.125	.175	25,000,000.00	24,987,775.00	99.986000	24,996,500.00	8,725.00	.635	.636
313383NV9	FHLB 1Yr	06/26/2014	.190	.205	50,000,000.00	49,992,500.00	100.027000	50,013,500.00	21,000.00	.652	.652
313383NR8	FHLB 11Mo	05/01/2014	.150	.182	25,000,000.00	24,993,150.00	100.010000	25,002,500.00	9,350.00	.502	.499
313383P88	FHLB 1Yr	06/19/2014	.200	.213	10,000,000.00	9,998,700.00	100.034000	10,003,400.00	4,700.00	.632	.633
313383PZ8	FHLB 1Yr	07/10/2014	.190	.202	25,000,000.00	24,996,925.00	100.026000	25,006,500.00	9,575.00	.690	.690
313383PY1	FHLB 1Yr	07/17/2014	.190	.193	26,700,000.00	26,699,332.50	100.025000	26,706,675.00	7,342.50	.710	.710
313383Q79	FHLB 1Yr	07/25/2014	.190	.177	25,000,000.00	25,003,150.00	100.024000	25,006,000.00	2,850.00	.732	.732
313383TA9	FHLB 1YrNc6MoE	08/22/2014	.200	.200	25,000,000.00	25,000,000.00	100.009000	25,002,250.00	2,250.00	.807	.808
313383IT8	FHLB 1YrNc6MoE	07/29/2014	.200	.200	10,000,000.00	10,000,000.00	100.022000	10,002,200.00	2,200.00	.743	.742
313383UB5	FHLB 1YrNc6MoE	08/29/2014	.200	.200	25,000,000.00	25,000,000.00	100.022000	25,005,500.00	5,500.00	.832	.827
313383UP4	FHLB 5YrNc3MoB	08/27/2018	1.250	1.250	10,000,000.00	10,000,000.00	100.076000	10,007,600.00	7,600.00	4.656	4.825
313383UQ2	FHLB 5YrNc3MoB	08/27/2018	1.250	1.250	10,000,000.00	10,000,000.00	100.079000	10,007,900.00	7,900.00	4.656	4.825
313383UE9	FHLB 1Yr	08/12/2014	.170	.177	15,000,000.00	14,998,892.55	100.005000	15,000,750.00	1,857.45	.779	.781
313383WL1	FHLB 5YrNc3MoB	09/12/2018	1.000	1.000	10,000,000.00	10,000,000.00	100.094000	10,009,400.00	9,400.00	4.730	4.868
313383W64	FHLB 1Yr	08/20/2014	.170	.170	10,000,000.00	10,000,000.00	100.003000	10,000,300.00	300.00	.802	.803
313383WR8	FHLB 1YrNc6MoB	09/15/2014	.200	.200	10,000,000.00	10,000,000.00	100.025000	10,002,500.00	2,500.00	.871	.874
313383X22	FHLB 1Yr	08/22/2014	.125	.182	25,000,000.00	24,985,700.00	99.966000	24,991,500.00	5,800.00	.807	.808
313383Y70	FHLB 5YrNc3MoB	09/17/2018	1.500	1.500	15,000,000.00	15,000,000.00	100.162000	15,024,300.00	24,300.00	4.678	4.882
313382LT8	FHLB 1.5Yr	09/22/2014	.220	.188	15,000,000.00	15,005,250.00	100.044000	15,006,600.00	1,350.00	.890	.893
313383XP1	FHLB 1Yr	09/03/2014	.125	.187	15,000,000.00	14,990,640.00	99.962000	14,994,300.00	3,660.00	.838	.841
313383YC9	FHLB 1YrNc6MoE	09/24/2014	.220	.220	25,000,000.00	25,000,000.00	99.999000	24,999,750.00	-250.00	.896	.899
313383YA3	FHLB 5YrNc3MoB	09/20/2018	1.500	1.500	5,000,000.00	5,000,000.00	100.199000	5,009,950.00	9,950.00	4.687	4.890
313383Z53	FHLB 5YrNc3MoB	09/26/2018	1.050	1.050	10,000,000.00	10,000,000.00	100.098000	10,009,800.00	9,800.00	4.762	4.907
313383XR7	FHLB 5YrNc3MoB	09/20/2018	1.375	1.375	10,000,000.00	10,000,000.00	100.155000	10,015,500.00	15,500.00	4.703	4.890
313383ZL8	FHLB 5YrNc3MoB	09/27/2018	1.500	1.500	10,000,000.00	10,000,000.00	100.228000	10,022,800.00	22,800.00	4.706	4.910
3130A0G3	FHLB 5YrNc3MoB	09/27/2018	1.625	1.625	1,240,000.00	1,240,000.00	100.198000	1,242,455.20	2,455.20	4.690	4.910
3130A0A91	FHLB 1YrNc6MoE	10/30/2014	.250	.250	50,000,000.00	50,000,000.00	100.033000	50,016,500.00	16,500.00	.998	.997
3130A0A91	FHLB 1YrNc6MoE	10/30/2014	.250	.250	25,000,000.00	25,000,000.00	100.033000	25,008,250.00	8,250.00	.998	.997

FFCB BONDS

31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	100.172000	5,008,600.00	8,600.00	.144	.145
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.300	5,000,000.00	5,000,000.00	100.172000	5,008,600.00	8,600.00	.144	.145
31331J6A6	FFCB 3Yr	12/23/2013	1.300	1.184	5,000,000.00	5,015,550.00	100.172000	5,008,600.00	-6,950.00	.144	.145
31331KHV5	FFCB 5Yr	04/20/2016	.243	.263	10,000,000.00	9,995,000.00	100.152000	10,015,200.00	20,200.00	2.460	2.471
31331KPD6	FFCB 2.5Yr	11/20/2013	.625	.700	5,000,000.00	4,991,100.00	100.027000	5,001,350.00	10,250.00	.055	.055
31331K5K2	FFCB 2Yr	01/03/2014	.400	.420	6,000,000.00	5,997,600.00	100.050000	6,003,000.00	5,400.00	.175	.175
3133EAHP6	FFCB 3Yr	03/16/2015	.520	.598	5,000,000.00	4,988,430.00	100.375000	5,018,750.00	30,320.00	1.367	1.373
3133EALT3	FFCB 1.5Yr	11/18/2013	.300	.300	5,000,000.00	5,000,000.00	100.009000	5,000,450.00	450.00	.049	.049
3133EAKT4	FFCB 1.75Yr	12/23/2013	.300	.302	10,000,000.00	9,999,600.00	100.027000	10,002,700.00	3,100.00	.145	.145
3133EANJ3	FFCB 3Yr	05/01/2015	.500	.520	5,000,000.00	4,997,000.00	100.345000	5,017,250.00	20,250.00	1.491	1.499
3133EA2K3	FFCB 3YrNc3MoA	09/28/2015	.450	.484	5,000,000.00	4,995,000.00	100.004000	5,000,200.00	5,200.00	1.897	1.910
3133ECAP6	FFCB 1Yr	02/26/2014	.200	.208	4,995,000.00	4,994,500.50	100.029000	4,996,448.55	1,948.05	.323	.323
3133ECBA1	FFCB 2.5Yr	07/24/2015	.210	.225	15,000,000.00	14,996,061.75	100.107000	15,016,050.00	19,988.25	1.727	1.729
3133ECAV6	FFCB 2Yr	12/24/2014	.250	.307	25,000,000.00	24,971,750.00	100.050000	25,012,500.00	40,750.00	1.144	1.148
3133ECAV6	FFCB 2Yr	12/24/2									

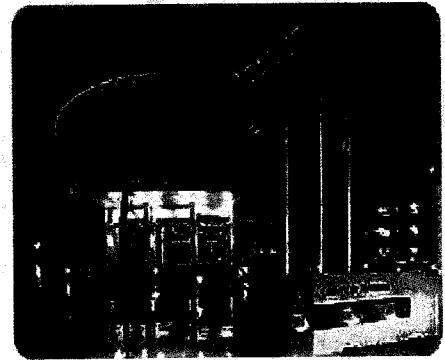
Month End Portfolio Holdings

CUSIP	Description	Maturity Date	Coupon	Maturity To Mat	Par Value	Book Value	Market Price	Market Value	Unrealized Gain/Loss	Modified Duration	Years To Maturity
333ECV7	FFCB 1Yr	06/24/2014	.150	.172	25,000,000.00	24,994,500.00	99.995000	24,998,750.00	4,250.00	.646	.647
333ECFD1	FFCB 1.25Yr	05/13/2014	.200	.192	5,350,000.00	5,350,358.45	100.030000	5,351,605.00	1,246.55	.532	.532
333ECVH4	FFCB 1Yr	08/25/2014	.180	.180	25,000,000.00	25,000,000.00	100.002000	25,000,500.00	500.00	.815	.816
333EAT81	FFCB 2Yr	09/11/2014	.250	.162	3,800,000.00	3,803,114.97	100.060000	3,802,280.00	-834.97	.860	.863
MAC DISC NOTES											
1315LWV6	FAMCA DISC NOTE	05/15/2014	.180	.180	25,000,000.00	24,959,750.00	99.962000	24,990,500.00	30,750.00	.536	.537
1315LWF1	FAMCA DISC NOTE	05/01/2014	.120	.120	40,000,000.00	39,968,266.67	99.965000	39,986,000.00	17,733.33	.498	.499
1315LX1	FAMCA DISC NOTE	06/10/2014	.120	.120	10,000,000.00	9,990,966.67	99.951000	9,995,100.00	4,133.33	.607	.608
FARMER MAC											
1315PQK8	FAMCA 3Yr	07/02/2015	.550	.587	10,000,000.00	9,989,000.00	100.249000	10,024,900.00	35,900.00	1.656	1.668
1315PVR7	FAMCA 3YrNc1YrB	09/25/2015	.470	.495	5,000,000.00	4,996,250.00	100.118000	5,005,900.00	9,650.00	1.888	1.901
1315PVR7	FAMCA 3YrNc1YrB	09/25/2015	.470	.487	2,568,000.00	2,566,716.00	100.118000	2,571,030.24	4,314.24	1.888	1.901
1315PYX1	FAMCA 1.25 Yr	02/19/2014	.250	.265	5,000,000.00	4,999,050.00	100.042000	5,002,100.00	3,050.00	.303	.304
1315PWS4	FAMCA 2Yr	01/23/2015	.320	.320	5,000,000.00	5,000,000.00	100.121000	5,006,050.00	6,050.00	1.223	1.230
1315PXL8	FAMCA 1Yr	01/25/2014	.190	.190	25,000,000.00	25,000,000.00	100.018000	25,004,500.00	4,500.00	.235	.236
1315PYL7	FAMCA 15Mo	04/25/2014	.220	.220	10,000,000.00	10,000,000.00	100.042000	10,004,200.00	4,200.00	.481	.482
1315PYE3	FAMCA 1Yr	01/24/2014	.200	.200	10,000,000.00	10,000,000.00	100.021000	10,002,100.00	2,100.00	.232	.233
1315PY99	FAMCA 3Yr	01/28/2016	.425	.425	5,000,000.00	5,000,000.00	99.962000	4,998,100.00	-1,900.00	2.226	2.244
1315PRT8	FAMCA 5YrNc6MoB	04/03/2018	.750	.750	10,000,000.00	10,000,000.00	99.718000	9,971,800.00	-28,200.00	4.339	4.425
1315PTM1	FAMCA 1.25Yr	06/10/2014	.220	.220	25,000,000.00	25,000,000.00	100.041000	25,010,250.00	10,250.00	.607	.608
1315PTZ2	FAMCA 1.25Yr	06/10/2014	.220	.220	20,000,000.00	20,000,000.00	100.041000	20,008,200.00	8,200.00	.607	.608
1315PA74	FAMCA 15Mo	08/11/2014	.200	.213	25,000,000.00	24,995,975.00	100.021000	25,005,250.00	9,275.00	.776	.778
1315PX20	FAMCA 1Yr	11/03/2014	.230	.230	30,000,000.00	30,000,000.00	100.049000	30,014,700.00	14,700.00	1.003	1.008
1315P6N4	FAMCA 1Yr	10/10/2014	.200	.200	25,000,000.00	25,000,000.00	100.019000	25,004,750.00	4,750.00	.940	.942
MUNI BONDS											
877521LH7	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	.497	.499
68608UNX0	OREGON STATE	11/01/2013	.480	.480	3,595,000.00	3,595,000.00	100.000000	3,595,000.00	0.00	.003	.003
20772JED0	CONNECTICUT ST	04/15/2014	.448	.448	2,000,000.00	2,000,000.00	100.000000	2,000,000.00	0.00	4.53	4.55
20772JEE8	CONNECTICUT ST	04/15/2015	.672	.672	2,000,000.00	2,000,000.00	100.000000	2,000,000.00	0.00	1.446	1.455
8827226W6	TEXAS ST GO	04/01/2014	.300	.300	18,105,000.00	18,105,000.00	100.000000	18,105,000.00	0.00	.416	.416
546415L73	LOUISIANA STATE	05/15/2016	.540	.540	12,070,000.00	12,070,000.00	100.000000	12,070,000.00	0.00	2.512	2.540
6775212D7	OHIO STATE	11/01/2014	.280	.280	9,355,000.00	9,355,000.00	100.000000	9,355,000.00	0.00	1.496	1.003
6775212E5	OHIO STATE	11/01/2015	.630	.630	9,390,000.00	9,390,000.00	100.000000	9,390,000.00	0.00	2.477	2.003
76914AAE2	COUNTY OF RIVERSIDE	10/15/2014	.370	.370	1,635,000.00	1,635,000.00	100.000000	1,635,000.00	0.00	.952	.956
COMM PAPER											
19121BA90	COCA-COLA CO	01/09/2014	.110	.110	50,000,000.00	49,982,888.89	99.965500	49,982,750.00	-138.89	.191	.192
19121BAQ2	COCA COLA CO	01/24/2014	.120	.120	25,000,000.00	24,990,000.00	99.958000	24,989,500.00	-500.00	.232	.233
89233HAQ7	TOYOTA MOTOR CORP	01/24/2014	.150	.150	25,000,000.00	24,987,500.00	99.958000	24,989,500.00	2,000.00	.232	.233
36960LZT5	GE CAPITAL CORP	12/27/2013	.100	.100	125,000,000.00	124,970,486.11	99.976667	124,970,833.33	347.22	.156	.156
30229AZX0	EXXON MOBIL	12/31/2013	.070	.070	25,000,000.00	24,995,673.61	99.970000	24,992,500.00	-3,173.61	.167	.167
16677JYC4	CHEVRON CORP	11/12/2013	.060	.060	25,000,000.00	24,998,375.00	99.995417	24,998,854.17	479.17	.033	.033
89233HB60	TOYOTA MOTOR CORP	02/06/2014	.170	.170	50,000,000.00	49,971,666.67	99.946111	49,973,055.56	1,388.89	.268	.268
89233HA95	TOYOTA MOTOR CORP	01/09/2014	.200	.200	50,000,000.00	49,974,722.22	99.965500	49,982,750.00	8,027.78	.191	.192
19121BAG4	COCA-COLA CO	01/16/2014	.160	.160	25,000,000.00	24,989,777.78	99.962000	24,990,500.00	722.22	.210	.211
30229AZG7	EXXON MOBIL	12/16/2013	.110	.110	15,000,000.00	14,997,250.00	99.981250	14,997,187.50	-62.50	.126	.126
19121BBJ7	COCA-COLA CO	02/18/2014	.100	.100	10,000,000.00	9,996,750.00	99.939444	9,993,944.44	-2,805.56	.301	.301
30229BAT4	EXXON MOBIL	01/27/2014	.070	.070	50,000,000.00	49,991,250.00	99.956500	49,978,250.00	-13,000.00	.241	.241
NCDS											
89112THJ6	TORONTO DOMINION	01/06/2014	.130	.130	45,000,000.00	45,000,000.00	100.000000	45,000,000.00	0.00	.183	.184
89112TMC5	TORONTO DOMINION	02/03/2014	.160	.160	25,000,000.00	25,000,000.00	100.000000	25,000,000.00	0.00	.033	.033
89112TNB6	TORONTO DOMINION	11/12/2013	.140	.140	15,000,000.00	15,000,000.00	100.000000	15,000,000.00	0.00	.049	.049
89112TNV2	TORONTO DOMINION	11/18/2013	.120	.120	50,000,000.00	50,000,000.00	100.000000	50,000,000.00	0.00	.049	.049



Full Compliance

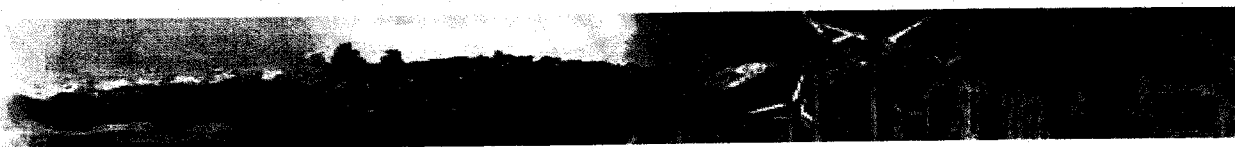
The Treasurer's Pooled Investment Fund was in **FULL COMPLIANCE** with the Treasurer's Statement of Investment Policy. The County's Investment Policy is more restrictive than the California Government Code. This policy is reviewed annually by the County's Investment Oversight Committee and approved by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



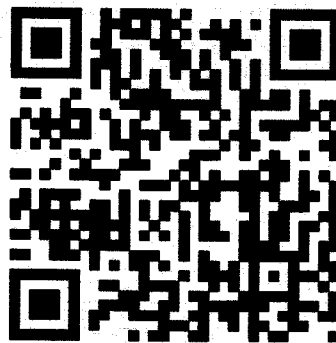
MUNICIPAL BONDS (MUNI)	5 YEARS	NO LIMIT	NA	3 YEARS	15%	AA-/Aa3/AA-	1.28%
U.S. TREASURIES	5 YEARS	NO LIMIT	NA	5 YEARS	100%	NA	3.08%
LOCAL AGENCY OBLIGATIONS (LAO)	5 YEARS	NO LIMIT	NA	3 YEARS	2.5%	INVESTMENT GRADE	0.01%
FEDERAL AGENCIES	5 YEARS	NO LIMIT	AAA	5 YEARS	100%	NA	69.36%
COMMERCIAL PAPER (CP)	270 DAYS	40%	A1/P1	270 DAYS	40%	A1/P1/F1	10.08%
CERTIFICATE & TIME DEPOSITS (NCD & TCD)	5 YEARS	30%	NA	1 YEAR	25% Combined	A1/P1/F1	2.87%
REPURCHASE AGREEMENTS (REPO)	1 YEARS	NO LIMIT	NA	45 DAYS	40% max, 25% in term repo over 7 days	A1/P1/F1	0.00%
REVERSE REPOS	92 DAYS	20%	NA	60 DAYS	10%	NA	0.00%
MEDIUM TERM NOTES (MTNO)	5 YEARS	30%	A	3 YEARS	20%	AA/Aa2/AA	0.00%
CALTRUST SHORT TERM FUND	NA	NA	NA	DAILY LIQUIDITY	1.0%	NA	1.15%
MONEY MARKET MUTUAL FUNDS (MMF)	60 DAYS ⁽¹⁾	20%	AAA/Aaa ⁽²⁾	DAILY LIQUIDITY	20%	AAA by 2 Of 3 RATINGS AGG.	4.42%
LOCAL AGENCY INVESTMENT FUND (LAIF)	NA	NA	NA	DAILY LIQUIDITY	Max \$50 million	NA	0.00%
CASH/DEPOSIT ACCOUNT	NA	NA	NA	NA	NA	NA	7.75%

¹ Mutual Funds maturity may be interpreted as weighted average maturity not exceeding 60 days.

² Or must have an investment advisor with not less than 5 years experience and with assets under management of \$500,000,000.



THIS COMPLETES THE REPORT REQUIREMENTS OF CALIFORNIA GOVERNMENT CODE 53646



County of Riverside
Treasurer-Tax Collector
Capital Markets

4080 Lemon Street, 4th Floor
Riverside, CA 92502-2205

www.treasurer-tax.co.riverside.ca.us

(951) 955-3979