



# San Bernardino County Pool Summary (as of 1/31/2014)

| Security Type            | Par Value               | Amortized Cost          | Market Value            | Market % of Portfolio | Yield to Maturity At Cost | Weighted Avg. Maturity | Modified Duration |
|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|---------------------------|------------------------|-------------------|
| Bankers Acceptances      | 0.00                    | 0.00                    | 0.00                    | 0.0%                  |                           |                        |                   |
| Certificates of Deposit  | 1,078,000,000.00        | 1,078,000,100.85        | 1,077,860,734.80        | 23.6%                 | 0.23%                     | 114                    | 0.30              |
| Collateralized CD        | 0.00                    | 0.00                    | 0.00                    | 0.0%                  |                           |                        |                   |
| Commercial Paper         | 686,000,000.00          | 685,948,488.79          | 685,966,548.00          | 15.0%                 | 0.10%                     | 20                     | 0.05              |
| Corporate Notes          | 25,000,000.00           | 25,200,250.00           | 25,185,150.00           | 0.6%                  | 0.43%                     | 707                    | 1.92              |
| Federal Agencies         | 1,722,570,000.00        | 1,728,870,438.71        | 1,731,183,244.79        | 37.9%                 | 0.64%                     | 674                    | 1.82              |
| Money Market Funds       | 264,000,000.00          | 264,000,000.00          | 264,000,000.00          | 5.8%                  | 0.01%                     | 1                      | 0.01              |
| Municipal Debt           | 0.00                    | 0.00                    | 0.00                    | 0.0%                  |                           |                        |                   |
| Repurchase Agreements    | 0.00                    | 0.00                    | 0.00                    | 0.0%                  |                           |                        |                   |
| U.S. Treasuries          | 775,000,000.00          | 781,519,135.50          | 782,536,171.90          | 17.1%                 | 0.49%                     | 667                    | 1.80              |
| <b>Total Securities</b>  | <b>4,550,570,000.00</b> | <b>4,563,538,413.85</b> | <b>4,566,731,849.49</b> | <b>100.0%</b>         | <b>0.40%</b>              | <b>404</b>             | <b>1.09</b>       |
| Cash Balance             | <b>310,565,897.08</b>   | <b>310,565,897.08</b>   | <b>310,565,897.08</b>   |                       |                           |                        |                   |
| <b>Total Investments</b> | <b>4,861,135,897.08</b> | <b>4,874,104,310.93</b> | <b>4,877,297,746.57</b> |                       |                           |                        |                   |
| Accrued Interest         |                         | <b>5,573,682.11</b>     | <b>5,573,682.11</b>     |                       |                           |                        |                   |
| <b>Total Portfolio</b>   | <b>4,861,135,897.08</b> | <b>4,879,677,993.04</b> | <b>4,882,871,428.68</b> |                       |                           |                        |                   |

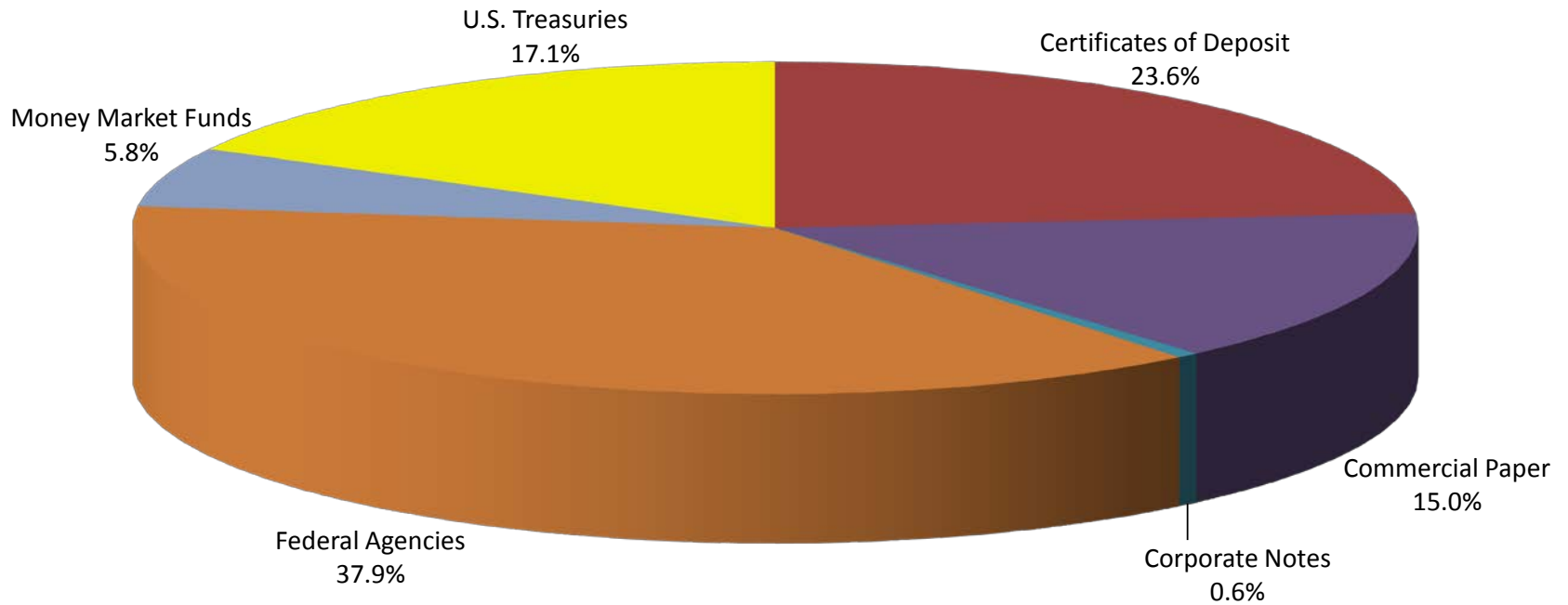
1. Yield for the money market funds is a weighted average of the month-end yields for the Federated, Goldman, and Fidelity money market funds.

2. Statistics for the total portfolio include money market funds.

3. Market prices are derived from closing bid prices as of the last business day of the month as supplied by F.T. Interactive Data, Bloomberg, or Telerate. Prices that fall between data points are interpolated.



# San Bernardino County Pool Sector Distribution (as of 1/31/2014)

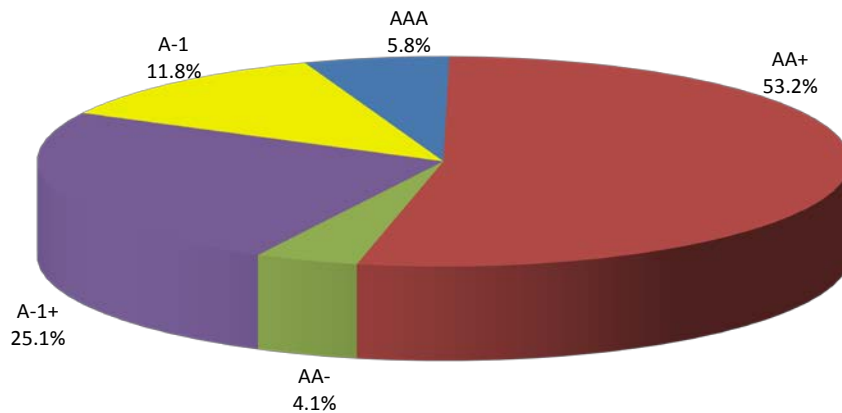


| Sector                  | Market Value     |
|-------------------------|------------------|
| Bankers Acceptance      | 0.00             |
| Certificates of Deposit | 1,077,860,734.80 |
| Collateralized CD       | 0.00             |
| Commercial Paper        | 685,966,548.00   |
| Corporate Note          | 25,185,150.00    |
| Federal Agencies        | 1,731,183,244.79 |
| Money Market Funds      | 264,000,000.00   |
| Municipal Debt          | 0.00             |
| Repurchase Agreement    | 0.00             |
| U.S. Treasuries         | 782,536,171.90   |



# San Bernardino County Pool Credit Quality Distribution (as of 1/31/2014)

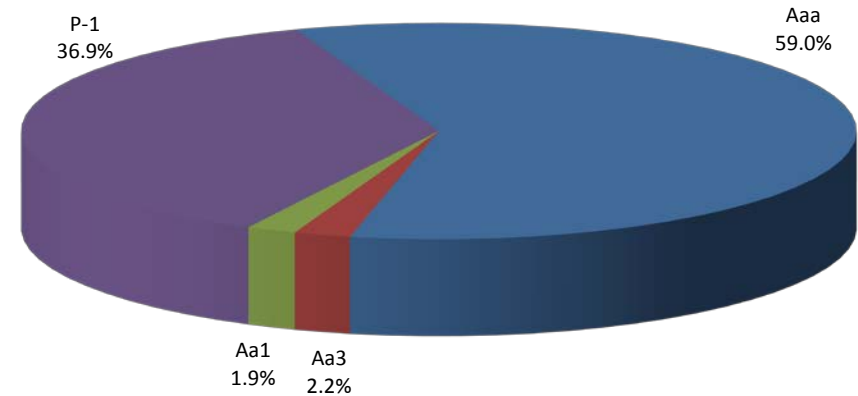
## S&P Ratings



| Credit Rating     | Market Value     |
|-------------------|------------------|
| A-1+ (Short-Term) | 1,144,773,134.00 |
| A-1 (Short-Term)  | 540,956,697.00   |
| AAA (Long-Term)   | 264,000,000.00   |
| AA+ (Long-Term)   | 2,428,925,308.69 |
| AA- (Long-Term)   | 188,076,709.80   |

\* Ratings by Standard & Poor's

## Moody's Ratings

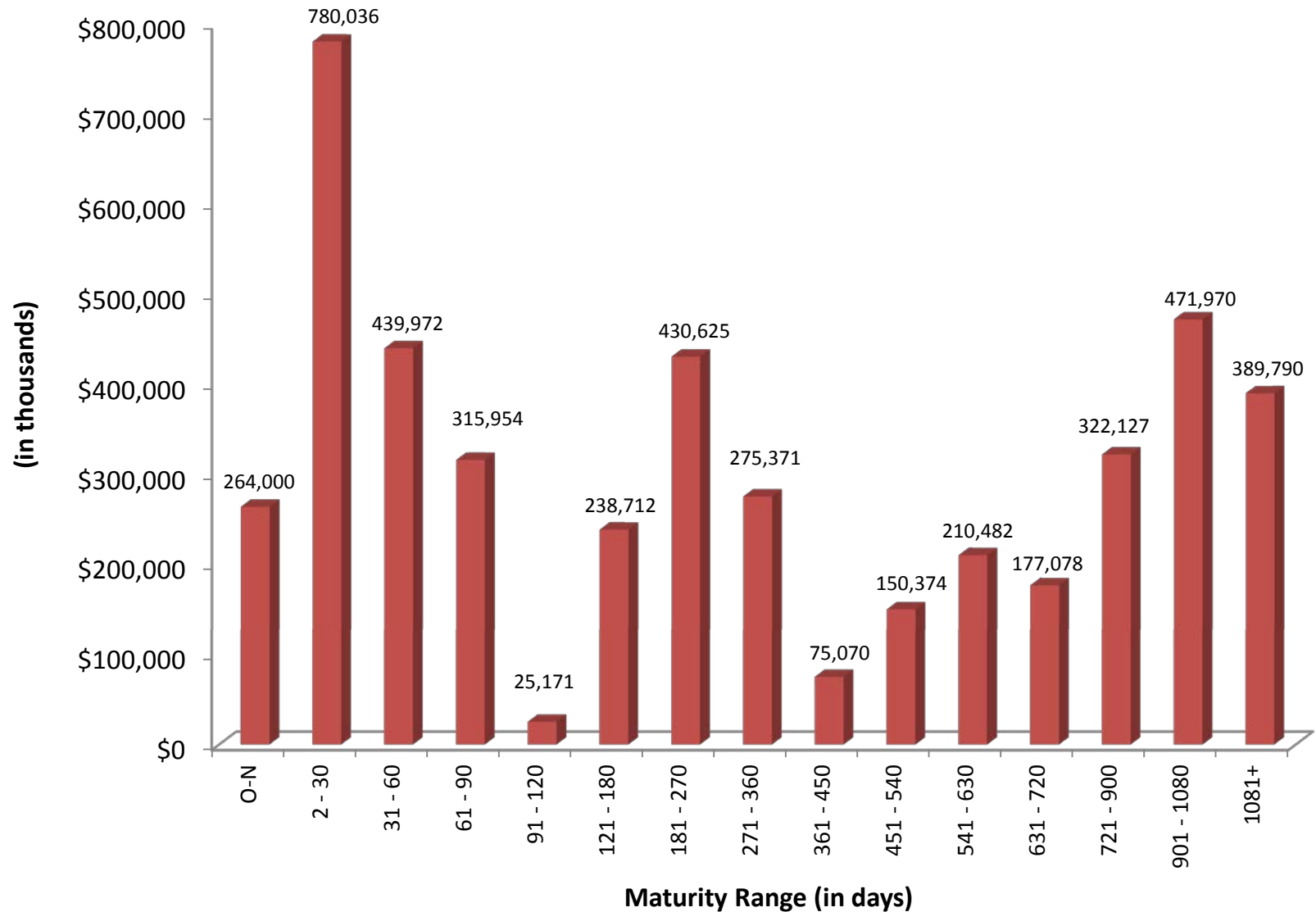


| Credit Rating    | Market Value     |
|------------------|------------------|
| P-1 (Short-Term) | 1,685,729,831.00 |
| Aaa (Long-Term)  | 2,692,925,308.69 |
| Aa3 (Long-Term)  | 100,013,150.00   |
| Aa1 (Long-Term)  | 88,063,559.80    |
| Not Rated        | 0.00             |

\* Ratings by Moody's



# San Bernardino County Pool Maturity Distribution (as of 1/31/2014)



\* Maturity distribution assumes no securities are called



# San Bernardino County Pool Portfolio Yield Summary

| <b>Month</b>        | <b>Yield to Maturity<br/>At Cost</b> |
|---------------------|--------------------------------------|
| January 2013        | 0.47%                                |
| February 2013       | 0.47%                                |
| March 2013          | 0.45%                                |
| April 2013          | 0.42%                                |
| May 2013            | 0.45%                                |
| June 2013           | 0.43%                                |
| July 2013           | 0.42%                                |
| August 2013         | 0.42%                                |
| September 2013      | 0.39%                                |
| October 2013        | 0.39%                                |
| November 2013       | 0.38%                                |
| December 2013       | 0.37%                                |
| <b>January 2014</b> | <b>0.40%</b>                         |

1. Gross yields not including non-earning assets (compensating bank balances) or administrative costs for management of the pool.
2. All historical yields restated to include money market funds.