

**San Benito County
Portfolio Management
Portfolio Summary
December 31, 2012**

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Mat./Call	YTM/C 360 Equiv.	YTM/C 365 Equiv.
Passbook/Checking Accounts	2,968,359.34	2,968,359.34	2,968,359.34	2.13	1	1	0.001	0.001
Commercial Paper Disc. -Amortizing	10,000,000.00	9,997,750.00	9,994,483.33	7.19	57	35	0.345	0.350
Negotiable CDs	43,000,000.00	43,076,049.00	43,071,832.51	30.97	880	627	0.721	0.731
Medium Term Notes	42,000,000.00	42,073,695.00	41,734,874.59	30.01	1,061	643	0.994	1.008
Managed Pool Accounts	41,307,122.02	41,307,122.02	41,307,122.02	29.70	1	1	0.345	0.350
Investments	139,275,481.36	139,422,975.36	139,076,671.79	100.00%	595	390	0.649	0.658

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	95,085.15	709,530.67
Average Daily Balance	136,187,611.41	118,735,270.98
Effective Rate of Return	0.82%	1.19%

STATEMENT OF COMPLIANCE AND AVAILABILITY: I hereby declare, that to the best of my knowledge, all investments held within the County Investment Pool meet the requisites of the government codes and the terms of the County Investment Policy and are valued currently within this report. Valuations are provided by using DATAFEED on-line market pricing service module and custody bank reports. Furthermore, the Investment Portfolio is structured in such a way that sufficient cash shall be available to meet the normal, projected cash needs of the County and the Investment Pool participants during the next six months.

Mary Lou Andrade, Treasurer-Tax Collector
s/Mary Lou Andrade 01-28-2013

Addendum

Legal Pool Investments*

Investment Type	Max. % of Portfolio	Max. Maturity	Quality Requirements
a) Bonds issued by a local agency	None	None	None
b) Treasury obligations	None	None	None
c) State of California Obligations	None	None	None
d) Obligation of Calif. local agency	None	None	None
e) Obligations issued by Federal Agencies, and U.S. Government sponsored enterprises.	None	None	None
f) Bankers Acceptances	40%	180 days max	None
g) Commercial Paper	40%	270 days max.	U.S. entity with credit enhancements resulting in paper rating A1/P1 or better; with \$500MM in assets; A or higher long term rating if any; max. 10% of portfolio per issuer
h) Negotiable C.D.s	30%	5 years	None
i) Repurchase Agreements Reverse Repurchase Agreements	None 20% of base	1 year 92 days maximum, or to maturity	Collateral must be a legal investment None
j) Medium Term Note	30%	5 years	U.S. Corporations, or Banks licensed within any State of the U.S., "A" or better rating by major rating service.
k) Mutual Funds	20%, 10% per fund	NA	A defined money market fund; or invest only in a-j, m,n, of this list, as restricted; Highest letter and number ranking of 2 of 3 rating services; or a SEC Registered Advisor with 5 Yrs. experience, managing assets of \$500MM or more; No load.
l) Investments as permitted by provision in agreements of indebtedness	As per bond documentation	NA	Not contrary to 53601 & 53635 and other pertinent law.
m) Asset secured indebtedness	None	None	As required by 53652
n) Collateralized Mortgage obligations	20%	5 years	Issuer must be rated "A" minimum, security must be "AA" by national rating service.
o) Contracted Non-Neg. Time Deposits	None	None	None
p) Sec. 53635.8 Deposited Pooled sm CDs 30%	None	None	Insured as to principle and interest

These tables are not meant to be a replacement for the Government Code. Involved parties should obtain a valid, updated copy of the pertinent Code sections to fully understand all the details included within these Codes.

*Other Temporary Constraints & Restrictions may be in effect on these permitted investments.

This page has been added as a guide. The law states that all required percentages included within investment related sections of the Government Codes are only binding on the day the investment is purchased and that future changes in the size of the portfolio do not require the Treasurer to readjust the total percentage of each security type within the portfolio to reflect the change in size. Neither is it necessary to sell an investment when changes occur such that the security no longer meets the minimum requirements of the Codes, or the Codes are changed such as to no longer include certain current holdings. The Treasurer shall weigh the change in risk and determine whether or not a security should be sold or retained within the Portfolio after a change in conditions or the Codes result in a particular security no longer meeting existing or new regulations.

**San Benito County
Portfolio Management
Portfolio Details - Investments
December 31, 2012**

CUSIP Investment # Issuer Average Balance Purchase Date Par Value Market Value Book Value Stated Rate S&P YTM/C 365 Mat./Call Maturity Date

Passbook/Checking Accounts

SYS10000	10000	Bank of America	95,753.53		2,968,359.34	2,968,359.34	2,968,359.34	0.001			0.001	1
		Subtotal and Average	95,753.53		2,968,359.34	2,968,359.34	2,968,359.34	0.001			0.001	1

Commercial Paper Disc.-Amortizing

08224LP42	40274	Bennington Stark Cap Co. CP		12/04/2012	5,000,000.00	4,998,900.00	4,996,986.11	0.350	A-1		0.355	34
08224LP59	40278	Bennington Stark Cap Co. CP		12/14/2012	5,000,000.00	4,998,850.00	4,997,497.22	0.340	A-1		0.345	35
		Subtotal and Average	11,928,252.90		10,000,000.00	9,997,750.00	9,994,483.33				0.350	35

Negotiable CDs

06417FBG46	20019	Bank of Nova Scotia		12/03/2012	5,000,000.00	5,006,000.00	5,019,593.87	0.750	AA		0.624	983
85325BTK0	40280	Standard Charter FR CD		12/21/2012	5,000,000.00	5,004,585.00	5,004,585.00	0.790	A		0.000	1,115
08741XKK3	40277	Barclays Bank PLC NY CD FR		12/14/2012	5,000,000.00	5,000,000.00	5,003,081.75	0.730	NA		0.000	744
85568EFN3	40279	Nordia Bank Finland NY YCD FR		12/20/2012	5,000,000.00	5,000,000.00	5,000,000.00	0.809	A-1+		0.000	1,084
63253TLX4	40247	National Australia Bank		03/14/2012	5,000,000.00	5,048,710.00	5,036,390.15	1.513	AA		1.167	394
22550C6P1	40233	Credit Suisse New York		10/07/2011	5,000,000.00	5,017,540.00	5,017,687.68	0.962	A+		0.852	238
22532XB00	40230	Credit Agricole CIB NY		05/03/2011	5,000,000.00	5,001,165.00	5,000,000.00	1.313	AA		1.375	490
00279HX50	40231	Abbey Natl Treas FR YCD		05/11/2011	5,000,000.00	4,996,465.00	5,008,876.68	1.615	AA		1.803	114
74977MRR8	40249	Rabobank Nederland NV NY		04/17/2012	3,000,000.00	3,001,584.00	2,981,617.38	0.680	AA		1.082	381
		Subtotal and Average	37,585,009.28		43,000,000.00	43,076,049.00	43,071,832.51				0.731	627

Medium Term Notes

539473AK4	70071	Lloyds TSB Bank PLC NY		04/20/2011	3,000,000.00	3,057,288.00	3,099,421.55	2.666	A+		1.509	388
36962GK94	40211	G.E. CAP Corp MTN FR		05/07/2010	5,000,000.00	4,993,995.00	4,870,720.44	0.568	AAA		1.254	622
36962G2V5	40275	G.E. CAP Corp MTN FR		12/13/2012	5,000,000.00	4,920,800.00	4,925,995.00	0.510	AA		0.000	1,226
74153WBJ7	70065	Pricea Global Funding #1 FR MT		12/17/2009	5,000,000.00	5,002,705.00	4,871,070.25	0.564	AA		1.322	269
63254AAD0	40285	National Australia Bank		08/10/2012	3,000,000.00	3,046,728.00	3,016,737.36	1.442	AA		1.198	948
2027A0FP9	70076	Commonwealth Bank Aust		03/27/2012	2,000,000.00	2,012,632.00	2,003,286.25	1.038	AA		1.018	440
21885WCG0	40250	Rabobank Nederland NY		04/17/2012	3,000,000.00	3,003,774.00	2,984,250.47	0.690	AA		1.035	468
59157BAF9	70074	METLIFE INSTITUTIONAL FD		04/23/2012	5,000,000.00	5,042,485.00	5,028,843.64	1.254	AA		0.997	458
9612E0CD7	70075	Westpac Banking Corp		04/30/2012	6,000,000.00	6,037,848.00	6,014,771.85	1.092	AA		0.987	454
949746NA5	40260	Wells Fargo & Co		07/27/2012	5,000,000.00	4,955,440.00	4,917,777.78	0.513	A+		1.048	1,030
		Subtotal and Average	39,827,996.94		42,000,000.00	42,073,695.00	41,734,874.59				1.008	643

Managed Pool Accounts

SYS10002	10002	Calif Asset Management Program			0.00	0.00	0.00	0.180			0.180	1
SYS10001	10001	Union Bank of California			7,122.02	7,122.02	7,122.02	0.010	A-1		0.010	1

Portfolio SBC
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San Benito County
 Portfolio Management
 Portfolio Details - Investments
 December 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365 Mat./Call	Days to Maturity	
Managed Pool Accounts												
SYS90001	90001	Local Agency Investment Fund	46,750,598.76		41,300,000.00	41,300,000.00	41,300,000.00	0.350		0.350	1	
		Subtotal and Average			41,307,122.02	41,307,122.02	41,307,122.02			0.350	1	
		Total and Average	136,187,611.41		139,275,481.36	139,422,975.36	139,076,671.79			0.658	390	

**San Benito County
Investments by CUSIP
Security ID with Active Investments
December 31, 2012**

CUSIP	Fund	Issuer	Fund Description	Investment #	Current Rate	S&P	Moody	Type	Original Par Value	Original Principal	Maturity Date	Purchase Price	Remaining Par Value	Book Value	Redeemed
						Purchased									
Passbook/Checking Accounts															
SYSTEM	SYS10000	Bank of America	county inv pool	10000	0.001	07/01/2012		Passbook/Checking Accounts	1,801,865.27	1,801,865.27		100.00000000	2,968,359.34	2,968,359.34	
Commercial Paper Disc. -Amortizing															
CUSIP	08224LP42	Bennington Stark Cap Co. CP	county inv pool	40274	0.350	A-1	P-1	Commercial Paper Disc. -Amortizing	5,000,000.00	4,996,986.11	02/04/2013	99.9397222	5,000,000.00	4,996,986.11	
CUSIP	08224LP59	Bennington Stark Cap Co. CP	county inv pool	40278	0.340	A-1	P-1	Commercial Paper Disc. -Amortizing	5,000,000.00	4,997,497.22	02/05/2013	99.9499444	5,000,000.00	4,997,497.22	
Negotiable CDs															
CUSIP	00279HXS0	Abbey Natl Treas FR YCD	county inv pool	40231	1.615	AA	Aa	Negotiable CDs	5,000,000.00	5,009,995.00	04/25/2013	100.1999000	5,000,000.00	5,008,876.68	
CUSIP	06417FBG46	Bank of Nova Scotia	county inv pool	20019	0.750	AA	Aa	Negotiable CDs	5,000,000.00	5,019,750.00	09/11/2015	100.3950000	5,000,000.00	5,019,593.87	
CUSIP	06741XKK3	Barclays Bank PLC NY CD FR	county inv pool	40277	0.730	NA	Aaa	Negotiable CDs	5,000,000.00	5,003,081.75	01/15/2015	100.0616350	5,000,000.00	5,003,081.75	
CUSIP	22532XBQ0	Credit Agricole CIB NY	county inv pool	40230	1.313	AA	Aa	Negotiable CDs	5,000,000.00	5,000,000.00	05/06/2014	100.0000000	5,000,000.00	5,000,000.00	
CUSIP	22550C6P1	Credit Suisse New York	county inv pool	40233	0.962	A+	Aa	Negotiable CDs	5,000,000.00	5,019,250.00	08/27/2013	100.3850000	5,000,000.00	5,017,687.68	
CUSIP	63253TLX4	National Australia Bank	county inv pool	40247	1.513	AA	Aa	Negotiable CDs	5,000,000.00	5,039,185.00	01/30/2014	100.7837000	5,000,000.00	5,036,390.15	
CUSIP	6558EFN3	Nordia Bank Finland NY YCD FR	county inv pool	40279	0.809	A-1+	P-1	Negotiable CDs	5,000,000.00	5,000,000.00	12/21/2015	100.0000000	5,000,000.00	5,000,000.00	
CUSIP	74977MRR8	Rabobank Nederland NV NY	county inv pool	40249	0.680	AA	Aaa	Negotiable CDs	3,000,000.00	2,981,559.75	01/17/2014	99.3853250	3,000,000.00	2,981,617.38	
CUSIP	85325BTK0	Standard Charter FR CD	county inv pool	40280	0.790	A		Negotiable CDs	5,000,000.00	5,004,585.00	01/21/2016	100.0917000	5,000,000.00	5,004,585.00	
Medium Term Notes															
CUSIP	2027A0FP9	Commonwealth Bank Aust	county inv pool	70076	1.038	AA	Aa	Medium Term Notes	2,000,000.00	2,003,300.00	03/17/2014	100.1650000	2,000,000.00	2,003,286.25	
CUSIP	36962GV5	G.E. CAP Corp MTN FR	county inv pool	40275	0.510	AA	Aa	Medium Term Notes	5,000,000.00	4,923,870.00	05/11/2016	98.4774000	5,000,000.00	4,925,995.00	

San Benito County
Investments by CUSIP
December 31, 2012

CUSIP	Fund	Issuer	Fund Description	Investment #	Current Rate	S&P	Moody	Type	Original Par Value	Original Principal	Maturity Date	Purchase Price	Remaining Par Value	Book Value	Redeemed
						Purchased									
Medium Term Notes															
CUSIP 36962GK94	POOL	G.E. CAP Corp	MTN FR county inv pool	40211	0.568	AAA	Aa	Medium Term Notes	5,000,000.00	4,866,615.00	09/15/2014	97.3323000	5,000,000.00	4,870,720.44	
CUSIP 539473AK4	POOL	Lloyds TSB Bank PLC NY	county inv pool	70071	2.666	A+	Aa3	Medium Term Notes	3,000,000.00	3,100,617.00	01/24/2014	103.3539000	3,000,000.00	3,069,421.55	
CUSIP 59157BAF9	POOL	METLIFE INSTITUTIONAL FD	county inv pool	70074	1.264	AA	Aa	Medium Term Notes	5,000,000.00	5,028,925.00	04/04/2014	100.5785000	5,000,000.00	5,028,843.64	
CUSIP 63254AAD0	POOL	National Australia Bank	county inv pool	40265	1.442	AA	Aa	Medium Term Notes	3,000,000.00	3,020,400.00	08/07/2015	100.6800000	3,000,000.00	3,018,737.36	
CUSIP 74153WBJ7	POOL	Priscoa Global Funding #1 FR MT	county inv pool	70065	0.564	AA	A	Medium Term Notes	5,000,000.00	4,868,885.00	09/27/2013	97.3777000	5,000,000.00	4,871,070.25	
CUSIP 21685WCG0	POOL	Rabobank Nederland NY	county inv pool	40250	0.690	AA	Aaa	Medium Term Notes	3,000,000.00	2,981,997.00	04/14/2014	99.3999000	3,000,000.00	2,984,260.47	
CUSIP 949746NA5	POOL	Wells Fargo & Co	county inv pool	40260	0.513	A+		Medium Term Notes	5,000,000.00	4,917,500.00	10/28/2015	98.3500000	5,000,000.00	4,917,777.78	
CUSIP 9612EBCD7	POOL	Westpac Banking Corp	county inv pool	70075	1.092	AA	Aa	Medium Term Notes	6,000,000.00	6,016,182.00	03/31/2014	100.2697000	6,000,000.00	6,014,771.85	
Managed Pool Accounts															
SYSTEM SYS10002	POOL	Calif Asset Management Program	county inv pool	10002	0.180	07/01/2012		Managed Pool Accounts	0.00	0.00		100.0000000	0.00	0.00	
SYSTEM SYS90001	POOL	Local Agency Investment Fund	county inv pool	90001	0.350	07/01/2012		Managed Pool Accounts	23,900,000.00	23,900,000.00		100.0000000	41,300,000.00	41,300,000.00	
SYSTEM SYS10001	POOL	Union Bank of California	county inv pool	10001	0.010	A-1	P-1	Managed Pool Accounts	2,478.00	2,478.00		100.0000000	7,122.02	7,122.02	
										Total		120,704,343.27	139,275,481.36	139,076,671.79	

01-28-2013
Date

s/Mary Lou Andrade
Mary Lou Andrade, Treasurer-Tax Coll