

**San Benito County
Portfolio Management
Portfolio Summary
December 31, 2013**

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	5,796,437.89	5,796,437.89	5,796,437.89	3.75	1	1	0.001	0.001
Commercial Paper Disc. -Amortizing	20,000,000.00	19,995,650.00	19,987,729.22	12.93	76	43	0.288	0.292
Negotiable CDs	43,000,000.00	43,047,936.00	43,046,694.19	27.85	844	401	0.811	0.822
Medium Term Notes	43,700,000.00	43,804,032.75	43,613,059.76	28.22	979	389	0.951	0.964
Managed Pool Accounts	42,102,240.00	42,102,240.00	42,102,240.00	27.24	1	1	0.237	0.240
Investments	154,598,677.89	154,746,296.64	154,546,161.06	100.00%	522	227	0.596	0.604

Total Earnings	December 31 Month Ending	Fiscal Year To Date
Current Year	71,531.65	534,928.58
Average Daily Balance	146,165,896.46	129,499,307.05
Effective Rate of Return	0.58%	0.82%

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.

s/Mary Lou Andrade 02-06-14
Mary Lou Andrade, Treasurer-Tax Collector

**San Benito County
Portfolio Management
Portfolio Details - Investments
December 31, 2013**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM/C 365 Mat./Call	Days to Mat./Call	Maturity Date
Passbook/Checking Accounts												
SYS10000	10000	Bank of America	186,981.87		5,796,437.89	5,796,437.89	5,796,437.89	0.001		0.001	1	
		Subtotal and Average	186,981.87		5,796,437.89	5,796,437.89	5,796,437.89			0.001	1	
Commercial Paper Disc. - Amortizing												
		Subtotal and Average	17,892,492.65		20,000,000.00	19,995,650.00	19,987,729.22			0.292	43	
Negotiable CDs												
06417FBG4	20019	Bank of Nova Scotia		12/03/2012	5,000,000.00	5,018,915.00	5,019,515.81	0.683	AA	0.570	618	09/11/2015
85325BT00	40280	Standard Charter FR CD		12/21/2012	5,000,000.00	5,004,585.00	5,004,206.31	0.726	A	0.717	750	01/21/2016
06741XKK3	40277	Barclays Bank PLC NY CD FR		12/14/2012	5,000,000.00	5,003,065.57	5,003,065.57	0.663	A+	0.660	379	01/15/2015
65558EFN3	40279	Nordia Bank Finland NY YCD FR		12/20/2012	5,000,000.00	5,000,000.00	5,000,000.00	0.745	A-1+	0.767	719	12/21/2015
63253TLX4	40247	National Australia Bank		03/14/2012	5,000,000.00	5,005,695.00	5,036,161.99	1.436	AA	1.143	29	01/30/2014
06538GVJ8	40306	Bank Tokyo-MIT UFJ NY		12/17/2013	5,000,000.00	5,002,010.00	5,002,011.88	0.614	A+	0.602	715	12/17/2015
22532XBQ0	40230	Credit Agricole CIB NY		05/03/2011	5,000,000.00	5,016,140.00	5,000,000.00	1.242	AA	1.355	125	05/06/2014
00279HG42	40282	Abbey Natl Treas FR YCD		04/12/2013	5,000,000.00	5,000,000.00	5,000,000.00	0.596	A-1	0.626	100	04/11/2014
74977MRR8	40249	Rabobank Nederland NV NY		04/17/2012	3,000,000.00	3,000,591.00	2,981,732.63	0.594	AA	1.049	16	01/17/2014
		Subtotal and Average	40,465,021.78		43,000,000.00	43,047,936.00	43,046,694.19			0.822	401	
Medium Term Notes												
539473AK4	70071	Lloyds TSB Bank PLC NY		04/20/2011	3,000,000.00	3,004,161.00	3,099,023.07	2.588	A+	1.493	23	01/24/2014
36962GK94	40211	G.E. CAP Corp MTN FR		05/07/2010	5,000,000.00	5,008,375.00	4,871,055.58	0.503	AAA	1.235	257	09/15/2014
36962GV5	40275	G.E. CAP Corp MTN FR		12/13/2012	5,000,000.00	4,981,530.00	4,927,722.36	0.439	AA	0.903	861	05/11/2016
46823JV2	40303	JP MORGAN CHASE & CO MTN		12/17/2013	4,900,000.00	4,922,592.35	4,925,282.45	0.857	A	0.654	786	02/26/2016
63254AAD0	40265	National Australia Bank		08/10/2012	3,000,000.00	3,043,323.00	3,018,662.64	1.368	AA	1.188	583	08/07/2015
2027A0FP9	70076	Commonwealth Bank Aust		03/27/2012	2,000,000.00	2,003,754.00	2,003,267.92	0.974	AA	0.995	75	03/17/2014
21685WCG0	40250	Rabobank Nederland NY		04/17/2012	3,000,000.00	3,003,237.00	2,984,349.52	0.594	AA	0.989	103	04/14/2014
59157BAF9	70074	METLIFE INSTITUTIONAL FD		04/23/2012	5,000,000.00	5,010,810.00	5,028,680.91	1.144	AA	0.942	93	04/04/2014
96122WAC4	40294	Westpac Banking Corp		09/27/2013	1,800,000.00	1,816,412.40	1,822,280.36	1.044	AA	0.000	562	07/17/2015
9612E0CD7	70075	Westpac Banking Corp		04/30/2012	6,000,000.00	6,011,448.00	6,014,679.39	0.978	AA	0.929	89	03/31/2014
949746NA5	40260	Wells Fargo & Co		07/27/2012	5,000,000.00	4,998,390.00	4,918,055.56	0.438	A+	0.993	665	10/28/2015
		Subtotal and Average	41,070,940.32		43,700,000.00	43,804,032.75	43,613,059.76			0.964	389	

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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												
SYS10002	10002	Calif Asset Management Program			0.00	0.00	0.00	0.100		0.100	1	
SYS10001	10001	Union Bank of California			2,240.00	2,240.00	2,240.00	0.010	A-1	0.010	1	
SYS90001	90001	Local Agency Investment Fund			42,100,000.00	42,100,000.00	42,100,000.00	0.240		0.240	1	
		Subtotal and Average	46,550,459.83		42,102,240.00	42,102,240.00	42,102,240.00			0.240	1	
		Total and Average	146,165,896.46		154,598,677.89	154,746,296.64	154,546,161.06			0.504	227	

**San Benito County
Investments by CUSIP
Security ID with Active Investments
December 31, 2013**

CUSIP	Fund	Issuer	Fund Description	Investment #	Current Rate	S&P Purchased	Moody' Type	Original Par Value	Original Principal	Maturity Date	Purchase Price	Remaining Par Value	Book Value	Redeemed
Passbook/Checking Accounts														
SYSTEM	SYS10000	Bank of America	county inv pool	10000	0.001	07/01/2013		1,748,834.47	1,748,834.47		100.00000000	5,796,437.89	5,796,437.89	
Commercial Paper Disc. -Amortizing														
CUSIP	0347M3AD6	Anglesea Funding	county inv pool	40298	0.300	A-1	P-1	5,000,000.00	4,997,458.35	01/13/2014	99.9491670	5,000,000.00	4,997,458.35	
CUSIP	0347M3C77	Anglesea Funding	county inv pool	40301	0.300	A-1	P-1	5,000,000.00	4,996,333.35	03/07/2014	99.9266670	5,000,000.00	4,996,333.35	
CUSIP	62455BB46	Mountcliff Funding C.P.	county inv pool	40299	0.250	A-1	P-1	5,000,000.00	4,997,604.17	02/04/2014	99.9520834	5,000,000.00	4,997,604.17	
CUSIP	62455BC45	Mountcliff Funding C.P.	county inv pool	40300	0.300	A-1	P-1	5,000,000.00	4,996,333.35	03/04/2014	99.9266670	5,000,000.00	4,996,333.35	
Negotiable CDs														
CUSIP	00279HG42	Abbey Natl Treas FR YCD	county inv pool	40282	0.596	A-1	Aa	5,000,000.00	5,000,000.00	04/11/2014	100.0000000	5,000,000.00	5,000,000.00	
CUSIP	06417FBG4	Bank of Nova Scotia	county inv pool	20019	0.683	AA	Aa	5,000,000.00	5,019,750.00	09/11/2015	100.3950000	5,000,000.00	5,019,515.81	
CUSIP	06538GVJ8	Bank Tokyo-MIT UFJ NY	county inv pool	40306	0.614	A+	Aa3	5,000,000.00	5,002,011.88	12/17/2015	100.0402376	5,000,000.00	5,002,011.88	
CUSIP	06741XKK3	Barclays Bank PLC NY CD FR	county inv pool	40277	0.663	A+	Aaa	5,000,000.00	5,003,081.75	01/15/2015	100.0616350	5,000,000.00	5,003,065.57	
CUSIP	22532XBQ0	Credit Agricole CIB NY	county inv pool	40230	1.242	AA	Aa	5,000,000.00	5,000,000.00	05/06/2014	100.0000000	5,000,000.00	5,000,000.00	
CUSIP	63253TLX4	National Australia Bank	county inv pool	40247	1.436	AA	Aa	5,000,000.00	5,039,185.00	01/30/2014	100.7837000	5,000,000.00	5,036,161.99	
CUSIP	65588EFN3	Nordia Bank Finland NY YCD FR	county inv pool	40279	0.745	A-1+	P-1	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	0.594	AA	Aaa	3,000,000.00	2,981,559.75	01/17/2014	99.3853250	3,000,000.00	2,981,732.63	
CUSIP	85325BTK0	Standard Charter FR CD	county inv pool	40280	0.726	A		5,000,000.00	5,004,565.00	01/21/2016	100.0917000	5,000,000.00	5,004,206.31	

Medium Term Notes

CUSIP	Fund	Issuer	Fund Description	Investment #	Current Rate	S&P Purchased	Moody' Type	Original Par Value	Original Principal	Maturity Date	Purchase Price	Remaining Par Value	Book Value	Redeemed
Medium Term Notes														
CUSIP 2027A0FP9	POOL	Commonwealth Bank Aust	county inv pool	70076	0.974	AA	Aa	Medium Term Notes	2,003,300.00	03/17/2014	100.1650000	2,000,000.00	2,003,267.92	
CUSIP 36962G2V5	POOL	G.E. CAP Corp MTN FR	county inv pool	40275	0.439	AA	Aa	Medium Term Notes	4,923,870.00	05/11/2016	98.4774000	5,000,000.00	4,927,722.36	
CUSIP 36962GK94	POOL	G.E. CAP Corp MTN FR	county inv pool	40211	0.503	AAA	Aa	Medium Term Notes	4,866,615.00	09/15/2014	97.3323000	5,000,000.00	4,871,055.58	
CUSIP 46623EJV2	POOL	JP MORGAN CHASE & CO MTN	county inv pool	40303	0.857	A	Aaa	Medium Term Notes	4,922,834.00	02/26/2016	100.4660000	4,900,000.00	4,925,282.45	
CUSIP 539473AK4	POOL	Lloyds TSB Bank PLC NY	county inv pool	70071	2.588	A+	Aa3	Medium Term Notes	3,100,617.00	01/24/2014	103.3539000	3,000,000.00	3,099,023.07	
CUSIP 59157BAF9	POOL	METLIFE INSTITUTIONAL FD	county inv pool	70074	1.144	AA	Aa	Medium Term Notes	5,028,925.00	04/04/2014	100.5785000	5,000,000.00	5,028,680.91	
CUSIP 63254AAD0	POOL	National Australia Bank	county inv pool	40265	1.368	AA	Aa	Medium Term Notes	3,020,400.00	08/07/2015	100.6800000	3,000,000.00	3,018,662.64	
CUSIP 21685WCG0	POOL	Rabobank Nederland NY	county inv pool	40250	0.594	AA	Aaa	Medium Term Notes	2,981,997.00	04/14/2014	99.3999000	3,000,000.00	2,984,349.52	
CUSIP 949746NA5	POOL	Wells Fargo & Co	county inv pool	40260	0.438	A+	Aa	Medium Term Notes	4,917,500.00	10/28/2015	98.3500000	5,000,000.00	4,918,055.56	
CUSIP 96122WAC4	POOL	Westpac Banking Corp	county inv pool	40294	1.044	AA	Aa	Medium Term Notes	1,822,978.80	07/17/2015	101.2766000	1,800,000.00	1,822,280.36	
CUSIP 9612E0CD7	POOL	Westpac Banking Corp	county inv pool	70075	0.978	AA	Aa	Medium Term Notes	6,016,182.00	03/31/2014	100.2697000	6,000,000.00	6,014,679.39	
Managed Pool Accounts														
SYSTEM SYS10002	POOL	Calif Asset Management Program	county inv pool	10002	0.100			Managed Pool Accounts	0.00		100.0000000	0.00	0.00	
SYSTEM SYS90001	POOL	Local Agency Investment Fund	county inv pool	90001	0.240			Managed Pool Accounts	40,400,000.00		100.0000000	42,100,000.00	42,100,000.00	
SYSTEM SYS10001	POOL	Union Bank of California	county inv pool	10001	0.010	A-1	P-1	Managed Pool Accounts	2,155.00		100.0000000	2,240.00	2,240.00	
									Total	148,850,989.47		148,794,110.87	154,546,161.06	

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

02-06-14

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	None	1 year	Collateral must be a legal investment
Reverse Repurchase Agreements	20% of base	92 days maximum, or to maturity	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	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.