



California Municipal Treasurers Association Annual Conference
April 17, 2015
Irvine, California

Treasurer's Roundtable - Mid-Year Outlook

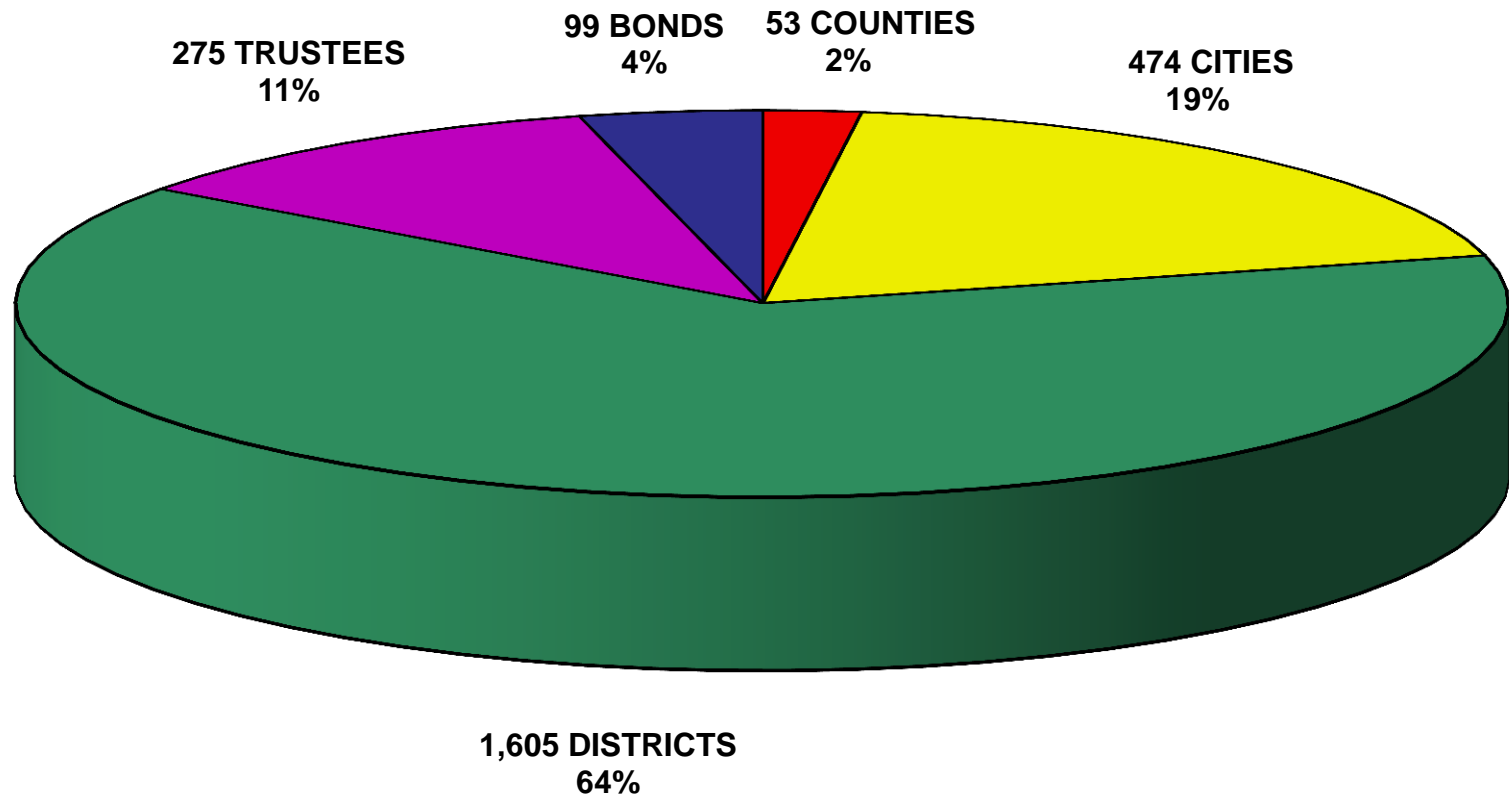
Kim McCorstin
State Treasurer's Office
LAIF Administrator

AGENDA

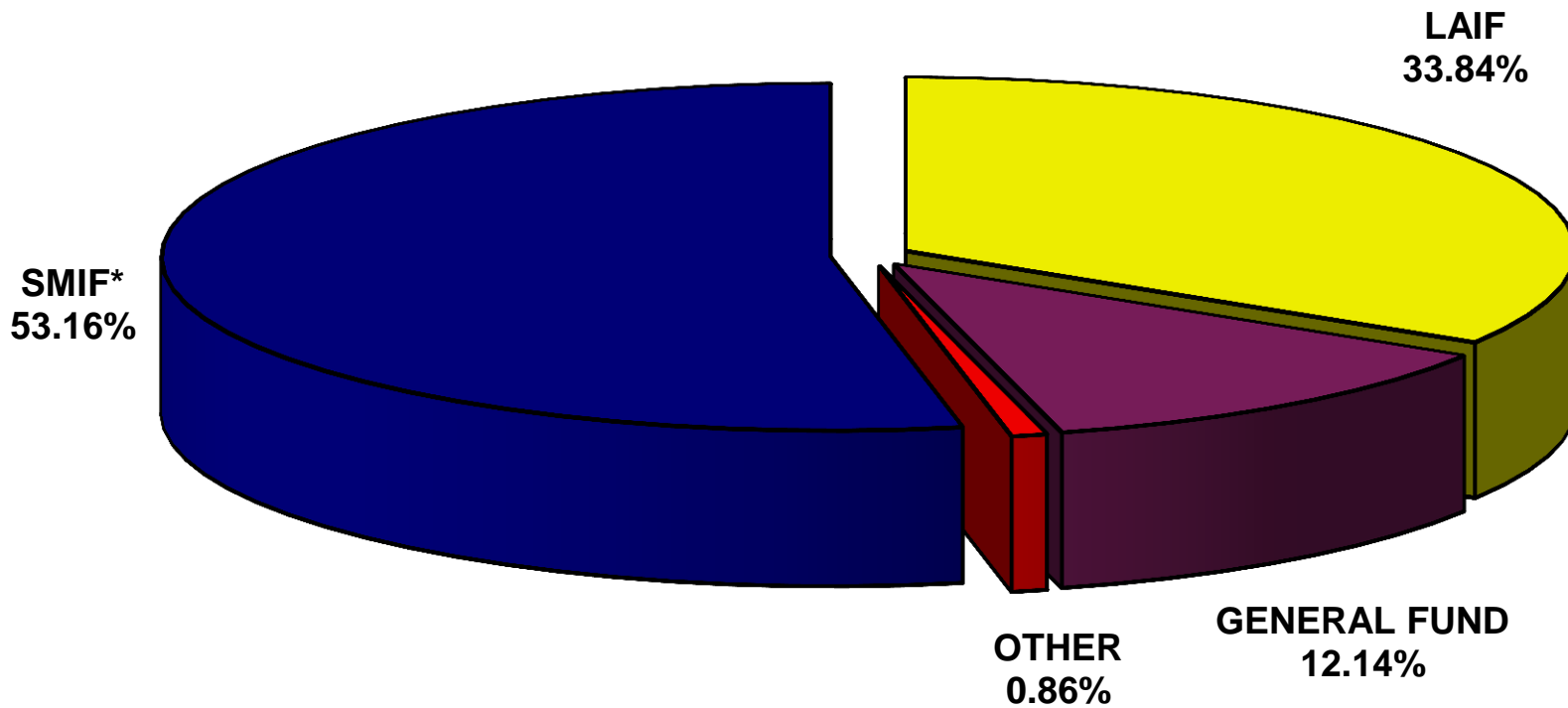
- LAIF Participation
- PMIA Source of Funds
- PMIA Portfolio Composition
- PMIA Par Values Maturing by Date and Type
- PMIA Average Monthly Yield Comparison
- A Look Ahead

LAIF Participation as of February 28, 2015

2,506 Agencies

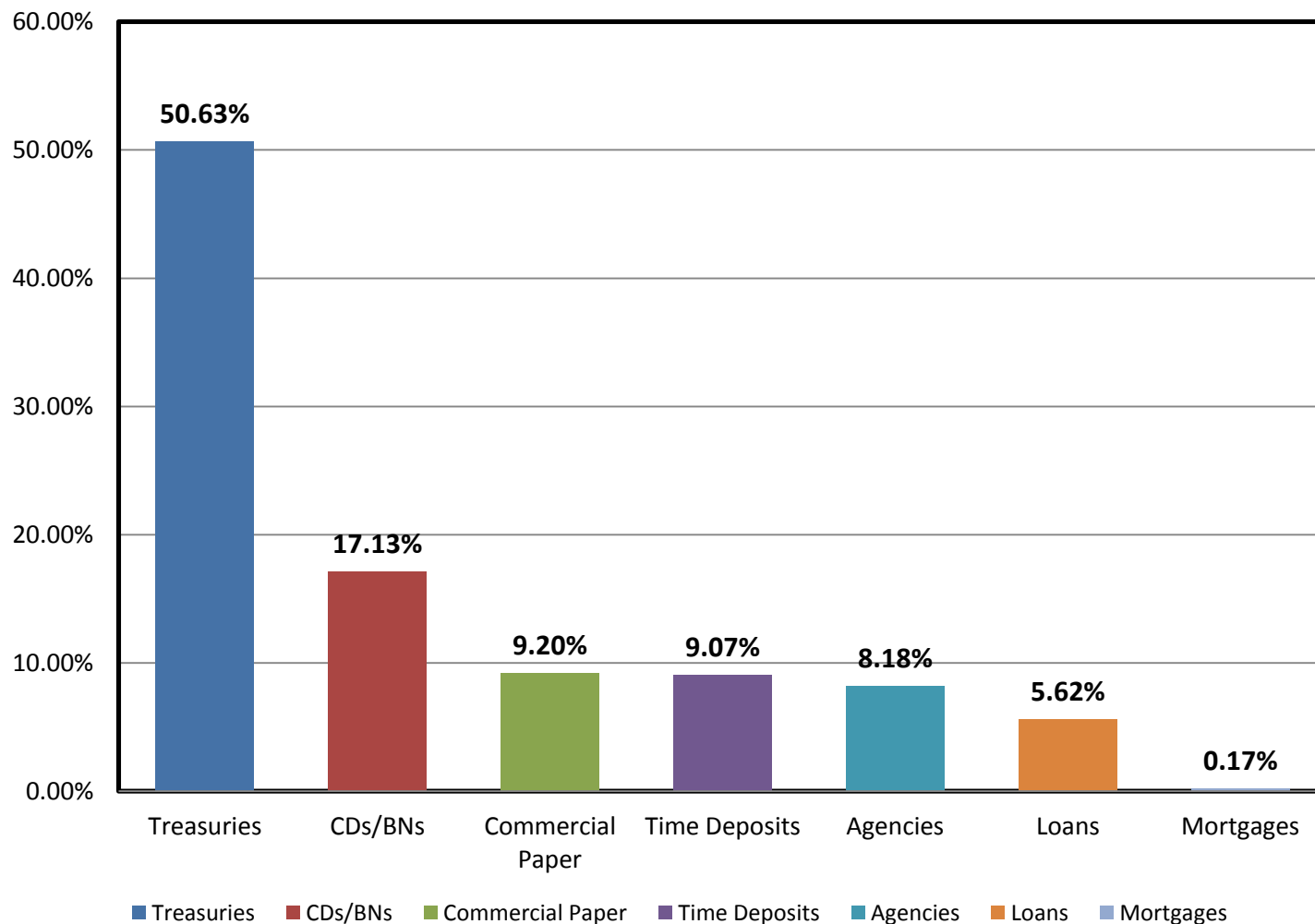


PMIA Source of Funds as of December 31, 2014
Average Quarterly Balance
\$56.3 billion



PMIA Portfolio Composition as of February 28, 2015

\$58.1 billion



PMIA Par Values Maturing by Date and Type as of February 28, 2015

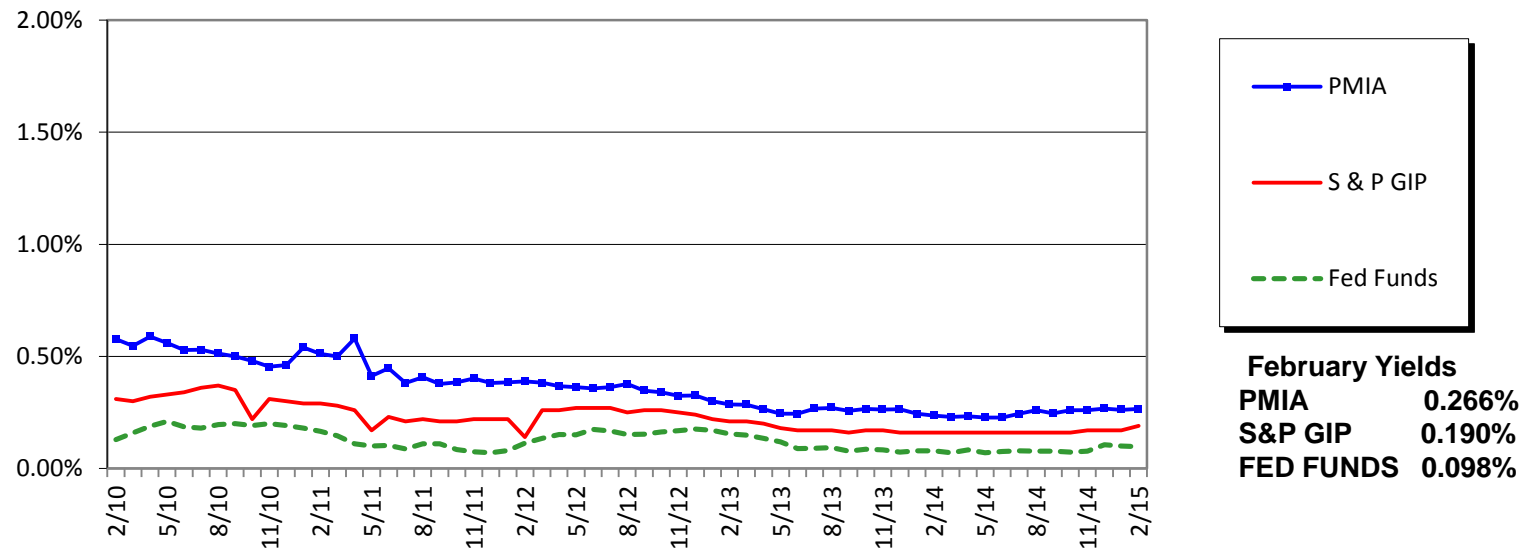
Maturities in Millions of Dollars

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out
TREASURY	\$ 1,800	\$ 1,600	\$ 2,550	\$ 2,650	\$ 2,650	\$ 500	\$ 900	\$ 1,850	\$ 3,400	\$ 10,650	\$ 850		
REPO													
TDs	\$ 1,323	\$ 1,483	\$ 832	\$ 316	\$ 578	\$ 736							
AGENCY	\$ 150	\$ 590	\$ 100	\$ 575	\$ 1,190	\$ 100		\$ 250	\$ 930	\$ 1,813	\$ 150		
CP	\$ 2,821	\$ 850	\$ 675	\$ 100	\$ 700	\$ 200							
CDs + BNs	\$ 2,200	\$ 1,550	\$ 650	\$ 2,950	\$ 1,800	\$ 100		\$ 300	\$ 400				
CORP BND													
TOTAL													
\$ 55,811	\$ 8,294	\$ 6,073	\$ 4,807	\$ 6,591	\$ 6,918	\$ 1,636	\$ 900	\$ 2,400	\$ 4,730	\$ 12,463	\$ 1,000	\$ -	\$ -
PERCENT	14.9%	10.9%	8.6%	11.8%	12.4%	2.9%	1.6%	4.3%	8.5%	22.3%	1.8%	0.0%	0.0%

* Figures rounded to nearest million

PMIA Average Monthly Yield Comparison

February 2010 through February 2015



A LOOK AHEAD...





LAIF

(916) 653-3001

LAIF Emergency Numbers

(916) 539-0272, (916) 539-0273,
(916) 539-0275, (916) 539-0276

Investment Division

(916) 653-3147

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www.treasurer.ca.gov/PMIA-LAIF