

**City of Pasadena
Quarterly Investment Report**

Quarter Ending 12/31/10

**Prepared by the Department of Finance
Treasury Division**

Quarterly Investment Report

- I. Pooled Investment Portfolio
- II. Capital Endowment Portfolio
- III. Power Reserve Portfolio
- IV. Miscellaneous Portfolios
- V. Investments Held by Trustees

I. Pooled Investment Portfolio



CITY OF PASADENA
Treasurer's Pooled Investment Portfolio

Vicken Erganian
 City Treasurer

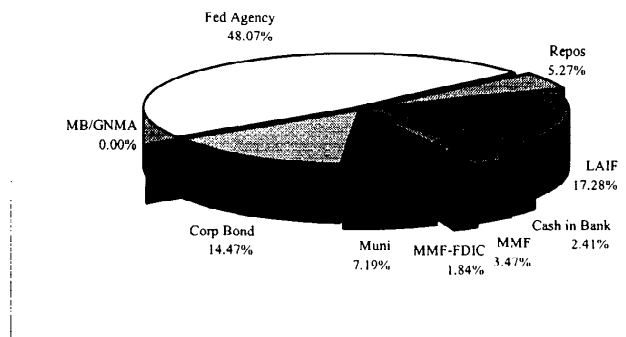
DECEMBER 2010

PORTFOLIO COMPLIANCE

The Treasurer's investment portfolio is in compliance with the California Government Code Section 53601 and the City's Investment Policy approved by the City Council on September 27, 2010. The holdings in the investment pool are in compliance with the current investment policy statement. Further information on compliance issues can be obtained by calling the City of Pasadena Treasurer's Office. A complete copy of the monthly investment report on the investment portfolio including a detailed listing of each investment, is available by calling the Treasurer's office at (626)744-4422.

PORTFOLIO STRUCTURE AS OF 12/31/10

TYPE	MARKET VALUE	PERCENT
Money Market Fund	9,885,285	3.47%
Money Market FDIC Insured	5,245,000	1.84%
Municipal Bonds	20,510,413	7.19%
Corporate Bonds	41,266,106	14.47%
Mortgage Backed Securities/GNMA's	255	0.00%
Federal Agencies	137,053,365	48.07%
Repurchase Agreements	15,015,883	5.27%
LAIF	49,266,476	17.28%
Cash in Bank	6,861,643	2.41%
TOTALS:	285,104,426	100.00%
Accrued Interest Receivable	1,013,371	
GRAND TOTAL:	286,117,797	



PORTFOLIO LIQUIDITY AS OF 12/31/10

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	86,294,278	30.38%
31 days - 1 Year	20,373,417	7.17%
1 - 2 Years	31,308,005	11.02%
2 - 3 Years	60,000,005	21.13%
3 - 4 Years	34,999,984	12.32%
4 - 5 Years	51,035,006	17.97%
Over 5 Years	229	0.00%
TOTAL:	284,010,924	100.00%

PORTFOLIO STATISTICS

	Dec-10	Nov-10	Oct-10	Sep-10	Aug-10	Jul-10
Month-End Mkt Value	286,117,797	291,332,587	292,224,589	296,171,595	294,286,975	291,338,596
Modified Duration	1.56	1.67	1.82	1.52	1.75	1.67
Weighted Average Maturity	2.06	2.03	1.89	1.90	2.22	1.80
Current Book Yield to Maturity	1.376%	1.332%	1.268%	1.361%	1.619%	1.509%
Effective yield - Year to Date	1.790%	1.890%	2.040%	1.820%	2.030%	2.580%
Interest Earned	379,647	346,465	343,082	358,824	393,879	375,801
Fiscal Year To Date Interest Earned	2,197,698	1,818,051	1,471,586	1,128,503	769,680	375,801
Fair Value Change Gain/(Loss)	(814,121)	(692,861)	(44,991)	158,665	185,181	447,549
Fiscal Year To Date change in fair value	(760,578)	53,543	746,404	791,396	632,730	447,549
Total Fiscal YTD earnings	1,437,120	1,871,594	2,217,990	1,919,899	1,402,410	823,350

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Repurchase Agreements												
SYS12887	12887	EAST WEST BANK	15,015,882.57	12/30/2010	15,015,882.57	15,015,882.57	15,015,882.57	0.450		0.456	2	01/03/2011
		Subtotal and Average	15,013,158.29			15,015,882.57	15,015,882.57			0.456	2	
LAIIF												
SYS884	884	Local Agency Investment Fund	49,266,476.27		49,266,476.27	49,266,476.27	49,266,476.27	0.460		0.460	1	
		Subtotal and Average	49,266,476.27			49,266,476.27	49,266,476.27			0.460	1	
Money Market Fund												
SYS12466	12466	BA MERRILL LYNCH	10,891,301.67		9,885,285.27	9,885,285.27	9,885,285.27	0.180		0.193	1	
		Subtotal and Average	10,891,301.67			9,885,285.27	9,885,285.27			0.193	1	
Money Market FDIC Insured Account												
SYS12746	12746	EAST WEST BANK	245,000.00		245,000.00	245,000.00	245,000.00	0.500		0.500	1	
SYS12747	12747	EAST WEST BANK	5,000,000.00		5,000,000.00	5,000,000.00	5,000,000.00	0.600		0.600	1	
		Subtotal and Average	5,245,000.00			5,245,000.00	5,245,000.00			0.596	1	
Mortgage Backs												
362102770	143	GOVERNMENT NATL MORTGAGE ASSOC	233.45	06/01/1984	233.45	255.10	233.45	11.500	Aaa	11.500	865	05/15/2013
		Subtotal and Average	233.45			255.10	233.45			11.500	865	
Municipal Bonds												
13063BHX3	12832	STATE OF CALIFORNIA	20,000,000.00	11/23/2010	20,000,000.00	20,137,000.00	20,117,403.28	3.000		1.500	144	05/25/2011
SYS1783	1783	MUNI - PCDC	373,412.91	06/30/1996	373,412.91	373,412.91	373,412.91	6.000		6.000	180	06/30/2011
		Subtotal and Average	20,373,412.91			20,510,412.91	20,490,816.19			1.582	145	
Federal Agency Issues - Coupon												
3133XWTV9	12717	Federal Home Loan Bank	7,000,000.00	02/09/2010	7,000,000.00	7,007,560.00	7,000,000.00	1.050	Aaa	1.050	404	02/09/2012
3134G1LT9	12762	FED HOME LOAN MORTGAGE CORP	5,000,000.00	07/28/2010	5,000,000.00	5,002,060.00	5,000,000.00	1.000	Aaa	1.000	572	07/28/2012
3134G1TU8	12782	FED HOME LOAN MORTGAGE CORP	5,000,000.00	09/28/2010	5,000,000.00	5,002,770.00	5,000,000.00	0.800	Aaa	0.800	636	09/28/2012
313371CF1	12788	Federal Home Loan Bank	5,000,000.00	10/25/2010	5,000,000.00	5,000,000.00	5,000,000.00	0.750	Aaa	0.750	845	04/25/2013
3134G1ML5	12765	FED HOME LOAN MORTGAGE CORP	5,000,000.00	07/29/2010	5,000,000.00	5,002,260.00	5,000,000.00	1.400	Aaa	1.400	937	07/28/2013
31398AZ62	12768	FED NATIONAL MORTGAGE ASSN	5,000,000.00	08/09/2010	5,000,000.00	5,005,750.00	5,000,000.00	1.300	Aaa	1.300	951	08/09/2013
31398AZ62	12769	FED NATIONAL MORTGAGE ASSN	5,000,000.00	08/09/2010	5,000,000.00	5,005,750.00	5,000,000.00	1.300	Aaa	1.300	951	08/09/2013
3133XX4P8	12720	Federal Home Loan Bank	5,000,000.00	02/23/2010	5,000,000.00	5,025,000.00	5,000,000.00	2.000	Aaa	2.000	965	08/23/2013
31331JC84	12779	Federal Farm Credit Bank	5,000,000.00	09/09/2010	5,000,000.00	4,987,500.00	5,000,000.00	1.040	Aaa	1.040	982	09/09/2013

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Started Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3136FPGAB	12780	FED NATIONAL MORTGAGE ASSN		09/20/2010	5,000,000.00	4,989,250.00	4,994,334.49	1.000	Aaa	1.042	993	09/20/2013
31398A4Q2	12784	FED NATIONAL MORTGAGE ASSN		10/19/2010	5,000,000.00	4,999,375.00	5,000,000.00	1.000	Aaa	1.000	1,021	10/18/2013
313371KX3	12812	Federal Home Loan Bank		11/18/2010	5,000,000.00	4,999,375.00	5,000,000.00	1.000	Aaa	1.000	1,052	11/18/2013
3133XXKF3	12737	Federal Home Loan Bank		03/30/2010	5,000,000.00	5,075,000.00	5,000,000.00	2.100	Aaa	2.100	1,094	12/30/2013
3134G1KS2	12755	FED HOME LOAN MORTGAGE CORP		07/07/2010	5,000,000.00	5,006,250.00	5,000,000.00	1.800	Aaa	1.800	1,102	01/07/2014
31398AZ88	12767	FED NATIONAL MORTGAGE ASSN		08/04/2010	5,000,000.00	5,006,250.00	5,000,000.00	1.500	Aaa	1.500	1,130	02/04/2014
31398A3R1	12761	FED NATIONAL MORTGAGE ASSN		09/21/2010	5,000,000.00	4,975,000.00	5,000,000.00	1.350	Aaa	1.350	1,175	03/21/2014
3136FFPS0	12786	FED NATIONAL MORTGAGE ASSN		10/18/2010	5,000,000.00	4,950,000.00	5,000,000.00	1.250	Aaa	2.081	1,284	07/18/2014
3136FM3R3	12772	FED NATIONAL MORTGAGE ASSN		08/18/2010	5,000,000.00	5,018,750.00	5,002,838.37	1.750	Aaa	1.687	1,325	08/18/2014
3136FPWZ6	12808	FED NATIONAL MORTGAGE ASSN		11/17/2010	5,000,000.00	4,931,250.00	5,000,000.00	1.300	Aaa	1.300	1,416	11/17/2014
3136FMS39	12759	FED NATIONAL MORTGAGE ASSN		07/28/2010	5,000,000.00	5,007,500.00	5,000,000.00	1.000	Aaa	2.911	1,669	07/28/2015
31398A2A9	12770	FED NATIONAL MORTGAGE ASSN		08/05/2010	5,000,000.00	4,984,450.00	4,988,851.39	2.125	Aaa	2.130	1,677	08/05/2015
31398M5L4	12773	FED NATIONAL MORTGAGE ASSN		08/05/2010	5,000,000.00	4,996,000.00	5,000,000.00	2.000	Aaa	2.000	1,677	08/05/2015
3136FPEM5	12777	FED NATIONAL MORTGAGE ASSN		08/05/2010	5,000,000.00	4,971,750.00	4,987,645.83	1.050	Aaa	1.960	1,719	09/16/2015
3136FPPK7	12783	FED NATIONAL MORTGAGE ASSN		09/16/2010	5,000,000.00	4,918,750.00	5,000,000.00	1.500	Aaa	1.500	1,748	10/15/2015
31398A5J7	12806	FED NATIONAL MORTGAGE ASSN		11/09/2010	5,000,000.00	4,862,500.00	4,968,788.11	1.825	Aaa	1.630	1,773	11/09/2015
31331J3AP	12825	Federal Farm Credit Bank		11/23/2010	560,000.00	550,025.00	560,000.00	2.000	Aaa	2.000	1,787	11/23/2015
31398A6E7	12819	FED NATIONAL MORTGAGE ASSN		11/23/2010	5,000,000.00	4,855,250.00	5,000,000.00	1.500	Aaa	1.500	1,787	11/23/2015
313371SV9	12824	Federal Home Loan Bank		12/09/2010	5,000,000.00	4,938,000.00	5,000,000.00	2.000	Aaa	2.000	1,803	12/09/2015
		Subtotal and Average	138,326,558.01		137,560,000.00	137,053,365.00	137,552,454.19			1.518	1,202	

Corporate Bonds - Coupon												
38141EA41	12888	Goldman Sach Corporate Bond		09/29/2009	5,000,000.00	5,160,025.00	5,076,883.07	3.625	A1	3.288	578	09/01/2012
46625HG1	12883	JPMORGAN CHASE		09/28/2009	5,000,000.00	5,365,060.00	5,207,334.98	5.375	Aa3	2.880	639	10/01/2012
36962G3K8	12890	GE Capital Corp		10/02/2009	4,308,000.00	4,604,317.16	4,467,682.68	5.250	Aa2	3.076	657	10/19/2012
06051GDW6	12795	BANK OF AMERICA CORP		03/08/2010	5,000,000.00	5,213,050.00	5,183,874.67	4.900	A2	3.140	851	05/01/2013
36962G4Q4	12787	GE Capital Corp		10/05/2010	5,000,000.00	5,002,675.00	5,018,286.99	1.875	Aa2	1.736	989	09/18/2013
38141GDO4	12790	Goldman Sach Corporate Bond		10/14/2010	5,000,000.00	5,411,090.00	5,464,338.38	5.250	A1	1.814	1,018	10/15/2013
06051GEB1	12768	BANK OF AMERICA CORP		07/19/2010	5,000,000.00	5,081,675.00	5,117,507.98	4.500	A2	3.889	1,551	04/01/2015
36962G4N1	12775	GE Capital Corp		08/16/2010	2,975,000.00	2,942,623.08	2,975,000.00	2.500	Aa2	1.412	1,683	08/11/2015
36962G4S0	12798	GE CAPITAL		10/21/2010	2,500,000.00	2,480,642.50	2,498,798.18	2.250	Aa2	1.205	1,733	09/30/2015
		Subtotal and Average	41,040,736.06		39,783,000.00	41,261,157.74	41,019,707.94			2.620	1,010	

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity
			280,600,383.82		277,128,280.47	278,237,834.86	278,475,855.88			1.376	753
Total and Average											

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Cash
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to 365 Maturity
		Average Balance	0.00	Accrued Interest at Purchase		4,947.92	4,947.92				0
		Subtotal				4,947.92	4,947.92				
Total Cash and Investments			280,600,383.82		277,129,290.47	278,242,782.78	278,480,803.80			1.376	753
		Cash				6,861,643.30					
		Accrued Interest				1,013,370.55					
		Total				286,117,796.83					

COMPLIANCE REPORT

Pooled Investment Portfolio
As of 12/31/10

		Diversification		Credit Quality		Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance
Money Market Fund	5.31%	100%	In compliance	AAA/Aaa	A or better	In compliance
Municipal Bonds	7.19%	100%	In compliance	AAA/Aaa	A or better	In compliance
Negotiable CDs	0.00%	30%	In compliance	Collateralized	Collateralized	In compliance
Corporate Bonds	14.47%	30%	In compliance	AA	A or better	In compliance
Agency CMOs/Mortgage Backed	0.00%	20%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Federal Agency Issues	48.07%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Repurchase Agreements	5.27%	100%	In compliance	102% Collateral	102% Collateral	In compliance
LAIF	17.28%	100%	In compliance	n/a	n/a	In compliance
Cash	2.41%	100%	In compliance	Collateralized	Collateralized	In compliance
Treasury Securities	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Bank Notes	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Federal Agency Discount	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
	100.00%					

Portfolio Value 286,117,797

INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE POOL PORTFOLIO

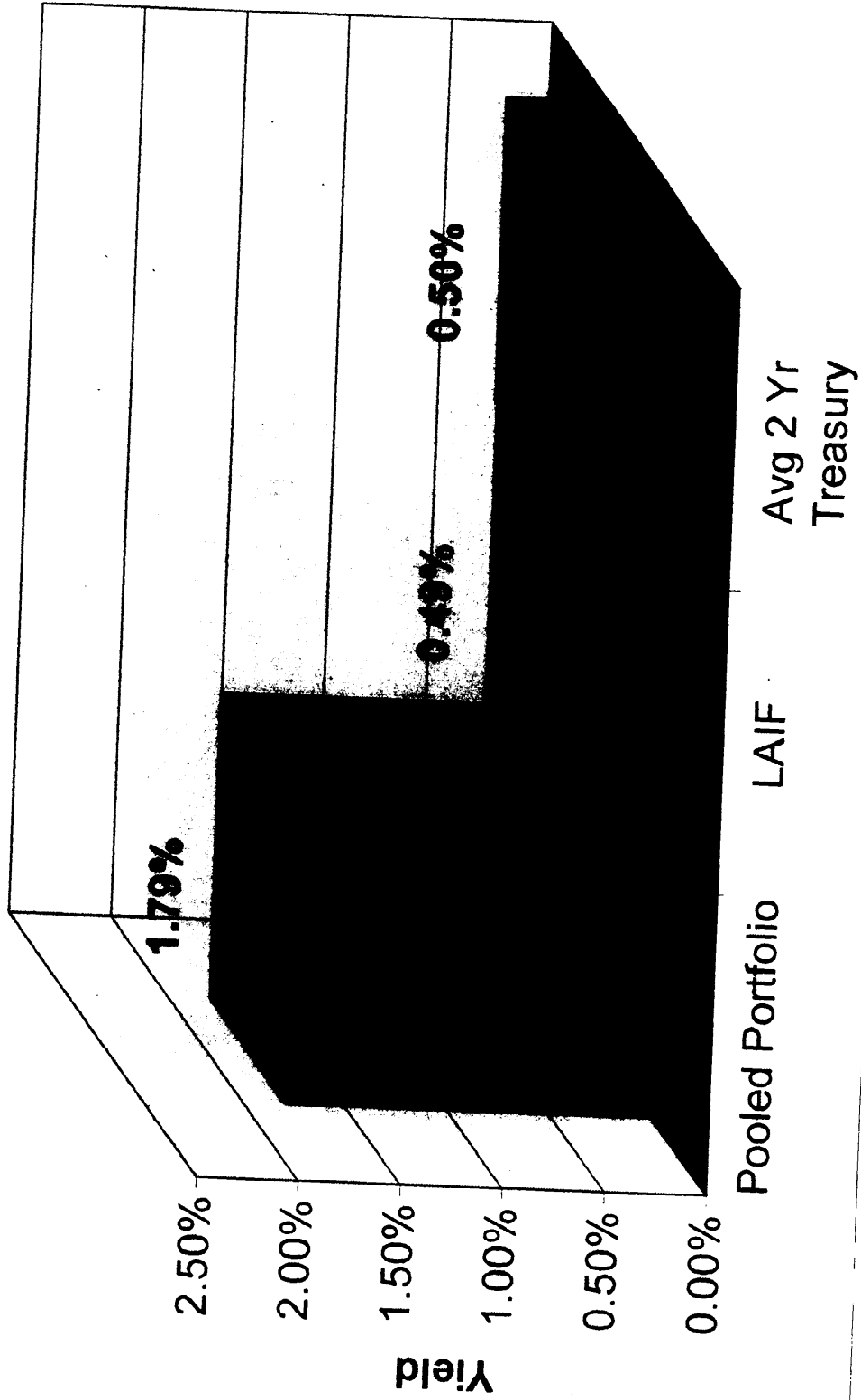
	<u>December 31, 2010</u>	
	Market Value	% of Total
FHLB	32,044,935.00	11.20%
FHLMC	20,013,330.00	6.99%
FNMA	79,457,575.00	27.77%
FFCB	5,537,525.00	1.94%
Total Fed Agencies	137,053,365.00	47.90%
OTHER PORTFOLIO INVESTMENTS	149,064,431.63	52.10%
Total Investments	286,117,796.63 *	100.00%

note: * Includes Cash at Bank and Accrued Interest Receivable

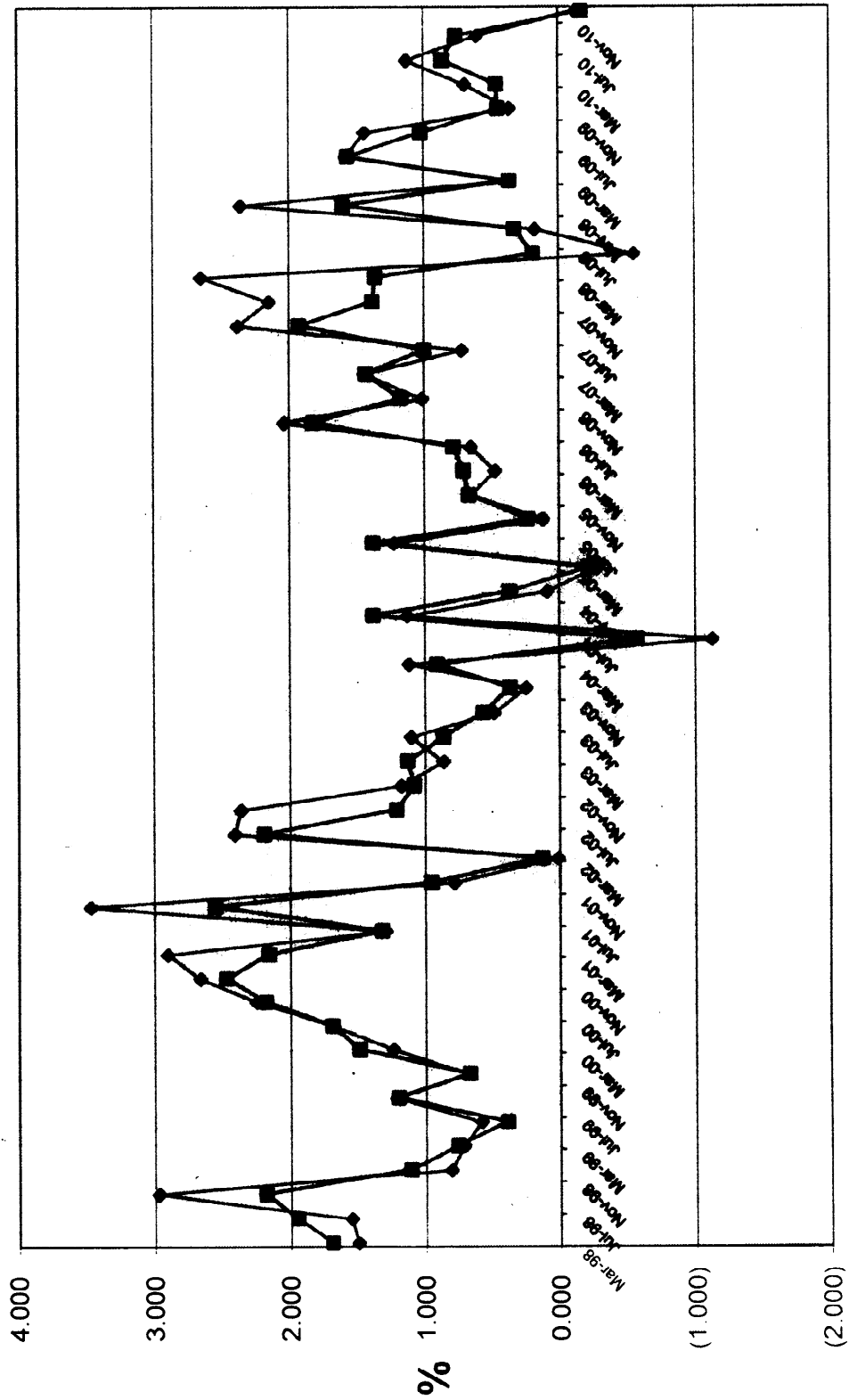
CITY POOLED PORTFOLIO
 Portfolio Management
 Distribution of Investments By Type - Historic
 (By Market Values)
 In %

Investment Type	Fiscal Year Total													
	June 2000	June 2001	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	June 2011	4th Qtr 2011	
Money Market	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12.41	12.56	20.30	16.51	3.47	
Money Market FDIC Insured	3.92	3.25	1.30	1.00	0.79	0.68	0.60	0.49	1.76	9.21	1.77	1.78	1.85	
Municipal Bonds	0.00	1.33	1.02	0.81	0.27	0.26	0.27	0.20	0.20	0.18	5.81	4.77	7.19	
Corporate Bonds - Coupon	5.75	22.66	13.28	14.68	6.95	6.46	5.62	5.58	14.99	14.10	12.16	13.31	14.47	
Agency CMOs/Mortgage Backed	10.90	0.03	1.66	0.55	0.19	0.09	0.04	0.00	0.00	0.00	0.00	0.00	0.00	
Federal Agency Issues - Coupon	45.19	48.60	57.48	47.80	68.59	74.65	74.65	70.76	56.14	48.56	41.32	44.96	48.07	
Repurchase Agreements	25.97	0.89	10.88	8.23	4.99	8.93	15.26	17.87	0.00	0.00	0.00	0.00	5.27	
L.A.I.F.	0.29	19.76	9.45	16.29	14.21	5.36	0.23	0.23	13.99	12.88	16.54	16.67	17.28	
Cash	1.06	1.92	0.67	2.08	1.00	0.73	0.68	0.41	0.51	0.84	2.10	2.00	2.41	
Treasury Securities	6.92	0.00	0.00	8.17	1.81	1.69	2.65	4.46	0.00	0.00	0.00	0.00	0.00	
Bank Notes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.56	0.00	0.00	0.00	
Federal Agency Discount	0.00	0.00	1.54	0.39	1.09	0.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.08	0.00	0.12	0.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Asset Backed Securities	0.00	1.56	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	100.00	100.00	97.55	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00

Effective Yield FYTD 12/31/2010



Total Return - Pool vs Index Returns (Quarterly)



quarters

II. Capital Endowment Portfolio



CITY OF PASADENA
Capital Endowment Portfolio

Vicken Erganian
City Treasurer

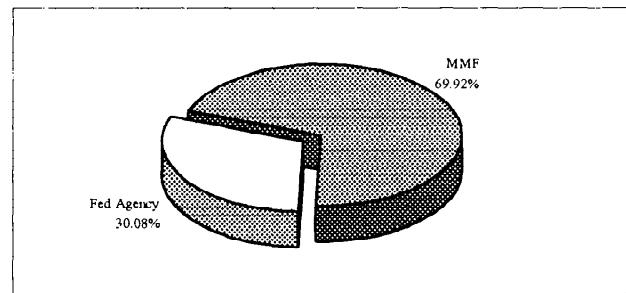
DECEMBER 2010

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PORTFOLIO STRUCTURE AS OF 12/31/10

TYPE	MARKET VALUE	PERCENT
Money Market Fund	4,551,273	69.92%
Federal Agencies	1,958,329	30.08%
TOTALS:	6,509,602	100.00%
Accrued Interest Receivable	4,292	
GRAND TOTAL:	6,513,894	



PORTFOLIO LIQUIDITY AS OF 12/31/10

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	4,551,273	69.47%
31 days - 1 Year	-	0.00%
1 - 2 Years	-	0.00%
2 - 3 Years	-	0.00%
3 - 4 Years	-	0.00%
4 - 5 Years	2,000,000	30.53%
Over 5 Years	-	0.00%
TOTAL:	6,551,273	100.00%

PORTFOLIO STATISTICS

	Dec-10	Nov-10	Oct-10	Sep-10	Aug-10	Jul-10
Month-End Mkt Value	6,513,894	6,540,136	6,549,425	6,547,945	6,545,814	6,543,543
Modified Duration	1.39	0.71	0.00	0.01	0.03	0.37
Weighted Average Maturity	1.49	0.75	0.00	0.01	0.34	0.38
Current Book Yield to Maturity	0.696%	0.163%	0.223%	0.702%	1.011%	1.005%
Effective Yield - Year to Date	0.740%	0.770%	0.880%	0.950%	0.990%	0.960%
Interest Earned	3,043	2,267	3,604	4,282	5,476	5,299
Fiscal Year To Date Interest Earned	23,972	20,928	18,661	15,057	10,775	5,299
Fair Value Change Gain/(Loss)	(29,074)	(11,313)	(2,188)	(2,500)	(3,438)	(3,750)
Fiscal Year To Date change in fair value	(52,261)	(23,188)	(11,875)	(9,688)	(7,188)	(3,750)
Total Fiscal YTD earnings	(28,289)	(2,259)	6,786	5,369	3,587	1,549

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Investments
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Money Market Fund												
SYS12467	12467	BA MERRILL LYNCH			4,551,272.90	4,551,272.90	4,551,272.90	0.190		0.193	1	
		Subtotal and Average	5,002,104.72		4,551,272.90	4,551,272.90				0.193	1	
Federal Agency Issues - Coupon												
31398AAY5	12810	FED NATIONAL MORTGAGE ASSN		11/02/2010	1,000,000.00	968,250.00	968,548.30	1.550	Aaa	1.581	1,760	10/27/2015
3134G1B28	12838	FED HOME LOAN MORTGAGE CORP		12/15/2010	1,000,000.00	981,864.00	1,000,000.00	2.100	Aaa	2.100	1,809	12/15/2015
		Subtotal and Average	1,548,924.67		2,000,000.00	1,968,114.00	1,968,548.30			1.841	1,785	
		Total and Average	6,548,029.39		6,551,272.90	6,508,386.90	6,548,822.20			0.696	545	

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Cash
December 31, 2010

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 396	Days to Maturity
		Average Balance	0.00			215.28	215.28				0
		Accrued Interest at Purchase				215.28	215.28				
		Subtotal									
		Total Cash and Investments	6,549,029.39			6,508,602.18	6,550,037.48			0.686	545
		Accrued Interest				4,292.01					
		Total				6,513,894.19					

COMPLIANCE REPORT

Capital Endowment Portfolio
As of 12/31/10

		Diversification		Credit Quality		Maturity
	Portfolio % of total	State Gov't Code limits	Portfolio compliance	Portfolio Credit Quality	Credit Quality per Gov Code	Portfolio compliance
Money Market Fund	69.92%	100%	In compliance	102% Collateral	102% Collateral	In compliance
Federal Agency Issues	30.08%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
Corporate Bonds	0.00%	30%	In compliance	n/a	A or better	In compliance
LAF	0.00%	100%	In compliance	n/a	n/a	In compliance
Money Market	0.00%	100%	In compliance	AAA	AAA	In compliance
Agency CMOs/Mortgage Backed	0.00%	20%	In compliance	n/a	AAA/aaa	In compliance
Municipal Bonds	0.00%	100%	In compliance	n/a	A or better	In compliance
Negotiable CDs	0.00%	30%	In compliance	n/a	Collateralized	In compliance
Treasury Securities	0.00%	100%	In compliance	AAA/Aaa	AAA/aaa	In compliance
	100.00%					

Portfolio Value **6,513,894**

INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE CAPITAL ENDOWMENT PORTFOLIO

	<u>December 31, 2010</u>	
	Market Value	% of Total
FHLB	-	0.00%
FHLMC	991,864.00	15.23%
FNMA	966,465.28	14.84%
Total Fed Agencies	1,958,329.28	30.06%
OTHER PORTFOLIO INVESTMENTS	4,555,564.91	69.94%
Total Investments	6,513,894.19 *	100.00%

note: * Includes Accrued Interest Receivable

CAPITAL ENDOWMENT
 Portfolio Management
 Distribution of Investments By Type - Historic
 (By Market Values)
 In %

Investment Type	Fiscal Year Total														
	June 2000	June 2001	June 2002	June 2003	June 2004	June 2005	June 2006	June 2007	June 2008	June 2009	June 2010	1st Qtr. 2011	2nd Qtr. 2011	3rd Qtr. 2011	4th Qtr. 2011
Money Market	14.17	14.80	32.55	28.86	7.76	4.38	0.00	8.75	20.25	40.32	53.86	84.66	69.92		
Federal Agency Issues - Coupon	58.05	85.20	67.45	35.54	92.24	95.62	100.00	91.25	49.16	26.62	46.14	15.34	30.08		
Corporate Bonds - Coupon	0.00	0.00	0.00	15.92	0.00	0.00	0.00	0.00	30.59	33.06	0.00	0.00	0.00		
Municipal Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
L.A.I.F.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Certificate of Deposit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Federal Agency Discount	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Treasury Securities	27.78	0.00	0.00	19.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Agency CMOs/Mortgage Backed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Commerical Paper - Disc (Amortizing)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Asset Backed Securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	0.00