

City of Pasadena Quarterly Investment Report

Quarter Ending 3/31/09

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

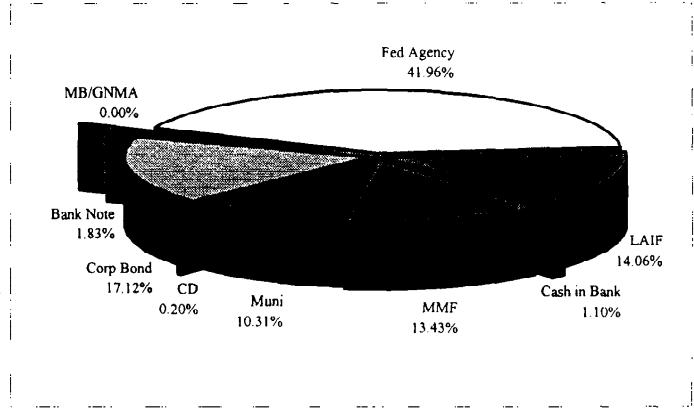
MARCH 2009

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 November 24, 2008. 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 3/31/09

TYPE	MARKET VALUE	PERCENT
Money Market Fund	38,228,082	13.43%
Municipal Bonds	29,334,173	10.31%
Certificate of Deposit	560,000	0.20%
Corporate Bonds	48,708,387	17.12%
Bank Notes	5,205,271	1.83%
Mortgage Backed Securities/GNMA's	745	0.00%
Federal Agencies	119,411,310	41.96%
LAIF	40,000,000	14.06%
Cash in Bank	3,133,449	1.10%
TOTALS:	284,581,416	100.00%
Accrued Interest Receivable	1,635,173	
GRAND TOTAL:	286,216,589	



PORTFOLIO LIQUIDITY AS OF 3/31/09

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	78,228,109	27.65%
31 days - 1 Year	35,195,310	12.44%
1 - 2 Years	37,560,095	13.28%
2 - 3 Years	67,058,132	23.70%
3 - 4 Years	35,500,127	12.55%
4 - 5 Years	29,345,021	10.37%
Over 5 Years	-	0.00%
TOTAL:	282,886,795	100.00%

PORTFOLIO STATISTICS

	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08
Month-End Mkt Value	286,216,589	291,044,437	280,751,646	286,100,852	290,238,050	283,622,526
Modified Duration	1.53	1.37	1.60	1.71	2.08	2.21
Weighted Average Maturity	1.84	1.60	1.89	1.99	2.33	2.49
Yield to Maturity	2.677%	2.543%	3.065%	3.135%	3.534%	3.666%
Interest Earned	643,185	651,827	748,330	809,206	889,239	924,090
Fiscal Year To Date Interest Earned	7,477,433	6,834,248	6,182,420	5,434,090	4,624,884	3,735,645
Fair Value Change Gain/(Loss)	(424,313)	(506,866)	(44,795)	956,781	2,263,621	(1,312,839)
Fiscal Year To Date change in fair value	(917,973)	(493,660)	13,206	58,001	(898,780)	(3,162,401)
Total Fiscal YTD earnings	6,559,460	6,340,587	6,195,626	5,492,091	3,726,104	573,244

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
March 31, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM	Days to Maturity	Maturity Date
LAI F												
SYS864	864	Local Agency Investment Fund			40,000,000.00	40,000,000.00	40,000,000.00	1.910		1.910	1	
		Subtotal and Average	40,000,000.00		40,000,000.00	40,000,000.00				1.910	1	
Money Market Fund												
SYS12466	12466	MERRILL LYNCH			38,228,082.17	38,228,082.17	38,228,082.17	0.360		0.365	1	
		Subtotal and Average	45,093,132.81		38,228,082.17	38,228,082.17				0.365	1	
Mortgage Backs												
362069AN6	146	GOVERNMENT NAT'L MORTGAGE ASSOC		06/01/1994	259.23	263.78	259.23	11.000	Aaa	11.000	346	03/15/2010
362102T70	143	GOVERNMENT NAT'L MORTGAGE ASSOC		06/01/1994	427.69	480.83	427.69	11.500	Aaa	11.500	1,505	05/15/2013
		Subtotal and Average	702.25		686.92	744.61	686.92			11.311	1,068	
Municipal Bonds												
702274AC5	12627	PPFA MUNI		01/28/2009	24,195,000.00	24,195,000.00	24,195,000.00	1.600		1.685	274	12/31/2009
79730PBE4	12579	SAN DIEGO REDEVELOPMENT AGENCY		06/05/2008	2,000,000.00	1,991,540.00	2,000,000.00	4.090	Aaa	4.092	518	09/01/2010
79730PBF1	12578	SAN DIEGO REDEVELOPMENT AGENCY		06/05/2008	2,000,000.00	2,033,760.00	2,000,000.00	4.480	Aaa	4.492	863	09/01/2011
		Subtotal and Average	28,195,000.00		28,220,300.00	28,195,000.00				2.055	335	
Certificates of Deposit - Bank												
SYS12038	12038	Community Bank		06/28/2007	560,000.00	560,000.00	560,000.00	4.900		4.900	454	06/29/2010
		Subtotal and Average	560,000.00		560,000.00	560,000.00				4.900	454	
Federal Agency Issues - Coupon												
31331GBC2	12601	Federal Farm Credit Bank		09/15/2008	3,000,000.00	3,029,064.00	3,000,000.00	3.300	Aaa	3.300	532	09/15/2010
31398AVL3	12633	FED NATIONAL MORTGAGE ASSOC		03/02/2009	5,000,000.00	5,014,065.00	5,000,000.00	2.000	Aaa	2.000	700	03/02/2011
31398AVL3	12634	FED NATIONAL MORTGAGE ASSOC		03/02/2009	5,000,000.00	5,014,065.00	5,000,000.00	2.000	Aaa	2.000	700	03/02/2011
3128X8QH8	12642	FED HOME LOAN MORTGAGE CORP		03/16/2009	7,500,000.00	7,505,550.00	7,499,082.03	2.000	Aaa	2.006	714	03/16/2011
31398AVV5	12643	FED NATIONAL MORTGAGE ASSOC		03/16/2009	2,000,000.00	2,009,376.00	2,000,000.00	2.125	Aaa	2.125	744	04/15/2011
31398AQS4	12570	FED NATIONAL MORTGAGE ASSOC		05/05/2008	5,000,000.00	5,007,815.00	4,997,008.61	3.500	Aaa	3.530	757	04/28/2011
31398ARU8	12580	FED NATIONAL MORTGAGE ASSOC		08/10/2008	5,000,000.00	5,012,500.00	5,000,000.00	3.750	Aaa	3.750	800	06/10/2011
3133XS6Z6	12603	Federal Home Loan Bank		09/23/2008	5,000,000.00	5,059,375.00	5,000,000.00	3.750	Aaa	3.750	905	09/23/2011
3128X8CE0	12618	FED HOME LOAN MORTGAGE CORP		12/30/2008	5,000,000.00	4,987,755.00	5,000,000.00	2.250	Aaa	2.251	1,003	12/30/2011
31331GUJ2	12620	Federal Farm Credit Bank		01/12/2009	5,000,000.00	4,995,315.00	5,000,000.00	2.250	Aaa	2.250	1,016	01/12/2012
3128X8JB9	12628	FED HOME LOAN MORTGAGE CORP		02/17/2009	5,000,000.00	5,020,240.00	5,000,000.00	2.450	Aaa	2.450	1,052	02/17/2012
3128X8JB9	12629	FED HOME LOAN MORTGAGE CORP		02/17/2009	5,000,000.00	5,020,240.00	4,999,040.74	2.450	Aaa	2.457	1,052	02/17/2012

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
March 31, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Federal Agency Issues - Coupon												
3136FHCF0	12632	FED NATIONAL MORTGAGE ASSOC		02/26/2009	7,000,000.00	7,059,066.00	7,000,000.00	2.250	Aaa	2.250	1,059	02/24/2012
3136FHCF0	12635	FED NATIONAL MORTGAGE ASSOC		03/02/2009	5,000,000.00	5,042,190.00	5,000,000.00	2.250	Aaa	2.250	1,059	02/24/2012
3136FHCG8	12637	FED NATIONAL MORTGAGE ASSOC		03/05/2009	5,000,000.00	5,015,625.00	4,999,024.32	2.330	Aaa	2.337	1,059	02/24/2012
31398AVX7	12640	FED NATIONAL MORTGAGE ASSOC		03/19/2009	5,000,000.00	5,031,250.00	5,000,000.00	2.500	Aaa	2.500	1,083	03/19/2012
3136F9QY2	12612	FED NATIONAL MORTGAGE ASSOC		10/30/2008	5,000,000.00	5,025,000.00	4,955,857.25	4.060	Aaa	4.364	1,154	05/29/2012
3133XNYV5	12516	Federal Home Loan Bank		01/22/2008	5,000,000.00	5,114,065.00	5,000,000.00	4.050	Aaa	4.050	1,392	01/22/2013
3136F9LN1	12611	FED NATIONAL MORTGAGE ASSOC		10/27/2008	3,000,000.00	3,006,564.00	2,979,642.86	4.250	Aaa	4.436	1,484	04/24/2013
31398AQL9	12587	FED NATIONAL MORTGAGE ASSOC		05/02/2008	3,000,000.00	3,006,564.00	2,996,170.70	4.000	Aaa	4.035	1,489	04/29/2013
3133XQYS7	12565	Federal Home Loan Bank		05/14/2008	5,000,000.00	5,017,190.00	4,981,761.11	4.150	Aaa	4.195	1,504	05/14/2013
3133XR5R7	12574	Federal Home Loan Bank		05/19/2008	5,000,000.00	5,020,315.00	5,000,000.00	4.250	Aaa	4.250	1,504	05/14/2013
31398ASR4	12587	FED NATIONAL MORTGAGE ASSOC		07/15/2008	3,000,000.00	3,004,689.00	3,000,000.00	5.000	Aaa	5.000	1,566	07/15/2013
31398ASR4	12588	FED NATIONAL MORTGAGE ASSOC		07/15/2008	3,000,000.00	3,004,689.00	3,000,000.00	5.000	Aaa	5.000	1,566	07/15/2013
3133XSYS93	12624	Federal Home Loan Bank		02/18/2009	2,345,000.00	2,347,931.25	2,345,000.00	3.250	Aaa	3.250	1,784	02/18/2014
3136F97K3	12631	FED NATIONAL MORTGAGE ASSOC		02/18/2009	5,000,000.00	5,032,815.00	4,999,023.89	3.250	Aaa	3.254	1,784	02/18/2014
Subtotal and Average					118,845,000.00	119,403,313.25	118,761,611.51			3.080	1,102	

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Municipal Bond - PCDC												
SYS1783	1783	PCDC		06/30/1996	1,058,025.42	1,058,025.42	1,058,025.42	6.000		6.000	820	06/30/2011
Subtotal and Average					1,058,025.42	1,058,025.42	1,058,025.42			6.000	820	

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
Corporate Bonds - Coupon												
079860AF9	12604	BELL SOUTH CORP		09/10/2008	2,000,000.00	2,019,062.00	2,008,141.59	4.200	A2	3.284	167	09/15/2009
38141GAL8	12569	Goldman Sach Corporate Bond		05/06/2008	5,000,000.00	5,111,820.00	5,139,809.65	7.800	A1	4.243	302	01/28/2010
40429XBNS	9856	HSBC FINANCE CORPORATION		03/10/2005	4,000,000.00	3,700,000.00	4,000,000.00	1.370	A3	4.012	343	03/10/2010
89233PV80	12568	TOYOTA CREDIT CORPORATION		05/06/2008	3,000,000.00	2,924,079.00	2,991,846.91	2.850	Aa1	3.112	392	04/28/2010
40429JAG2	12208	HSBC FINANCE CORPORATION		09/25/2007	3,000,000.00	2,551,800.00	2,996,685.34	2.638	A3	3.360	404	05/10/2010
89233PZ33	12586	TOYOTA CREDIT CORPORATION		02/25/2008	2,500,000.00	2,460,375.00	2,500,000.00	4.000	Aa1	4.000	450	06/25/2010
59018YV0	12376	ML CORPORATION BOND		11/20/2007	3,000,000.00	2,974,411.91	2,974,411.91	4.790	A2	5.480	490	08/04/2010
14912HMG2	12602	CATERPILLAR		09/11/2008	3,000,000.00	2,892,570.00	3,000,000.00	3.875	A2	3.875	713	03/15/2011
74254FZJ4	12597	PRINCIPAL LIFE INC		09/10/2008	5,000,000.00	5,022,580.00	5,000,000.00	4.850	Aa3	4.850	1,265	09/17/2012
87244EAC6	12537	TIAA GLOBAL MARKETS		02/08/2008	5,000,000.00	4,949,220.00	5,178,995.39	5.125	Aaa	4.000	1,288	10/10/2012
64952WAJ2	12520	NEW YORK LIFE GL		01/29/2008	3,000,000.00	3,003,930.00	3,116,846.20	5.250	Aaa	4.030	1,294	10/16/2012
36962S3K8	12518	GE Capital Corp		01/25/2008	2,500,000.00	2,406,792.50	2,581,937.50	5.250	Ae2	4.220	1,297	10/19/2012
36962S3K8	12533	GE Capital Corp		02/04/2008	5,000,000.00	4,813,585.00	5,147,101.95	5.250	Ae2	4.324	1,297	10/19/2012
59018YM40	12542	ML CORPORATION BOND		02/22/2008	5,000,000.00	4,125,000.00	4,989,909.14	5.450	A2	5.510	1,406	02/05/2013

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Investments
March 31, 2009

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Moody's	YTM 365	Days to Maturity	Maturity Date
		Subtotal and Average	51,637,503.41		51,000,000.00	48,708,386.50	51,625,685.58			4.260	861	
7591EAAB9	12615	REGIONS BANK-FDIC GUARANTEED		12/15/2008	5,000,000.00	5,203,465.00	5,020,391.99	3.250	Aaa	3.090	982	12/09/2011
		Subtotal and Average	5,020,687.60		5,000,000.00	5,203,465.00	5,020,391.99			3.090	982	
		Total and Average	281,997,255.51		282,886,794.51	281,382,316.95	283,449,483.59			2.677	673	

Bank Notes

CITY POOLED PORTFOLIO
Portfolio Management
Portfolio Details - Cash
March 31, 2009

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		65,650.14	65,650.14				0
		Subtotal				65,650.14	65,650.14				
		Total Cash and Investments	281,697,255.51		282,886,794.51	281,447,967.09	283,515,133.73			2.677	673

Cash 3,133,448.83
Accrued Interest 1,635,172.94
Total 286,216,588.86

**INVESTMENTS IN ISSUERS REPRESENTING OVER 5%
OF THE POOL PORTFOLIO**

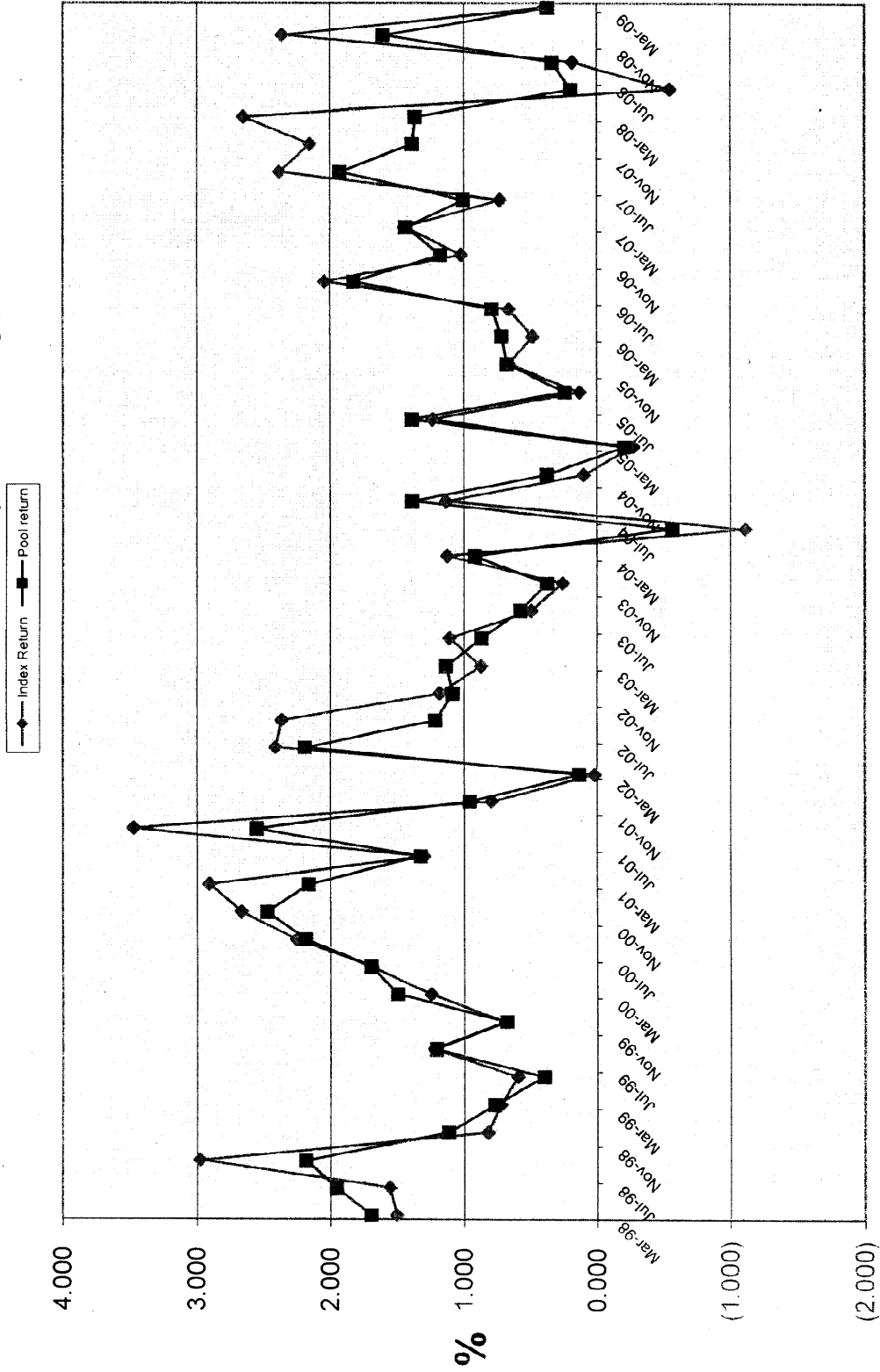
	<u>March 31, 2009</u>	
	Market Value	% of Total
FHLB	22,558,876.25	7.88%
FHLMC	22,533,785.00	7.87%
FNMA	66,294,270.22	23.16%
Total Fed Agencies	111,386,931.47	38.92%
OTHER PORTFOLIO INVESTMENTS	174,829,657.39	61.08%
Total Investments	286,216,588.86	100.00%

Pooled Portfolio - Total Return Performance

		ML 1-3 Index Corp/Gov	Pooled Portfolio
2003	1st quarter	0.866	1.129
	2nd quarter	1.105	0.862
	3rd quarter	0.490	0.570
	4th quarter	<u>0.256</u>	<u>0.370</u>
		2.717	2.931
2004	1st quarter	1.120	0.910
	2nd quarter	(1.120)	(0.570)
	3rd quarter	1.130	1.380
	4th quarter	<u>0.096</u>	<u>0.370</u>
		1.226	2.090
2005	1st quarter	(0.278)	(0.215)
	2nd quarter	1.230	1.380
	3rd quarter	0.128	0.238
	4th quarter	<u>0.666</u>	<u>0.670</u>
		1.746	2.073
2006	1st quarter	0.481	0.710
	2nd quarter	0.657	0.784
	3rd quarter	2.039	1.810
	4th quarter	<u>1.018</u>	<u>1.170</u>
		4.195	4.474
2007	1st quarter	1.442	1.431
	2nd quarter	0.725	1.000
	3rd quarter	2.389	1.925
	4th quarter	<u>2.150</u>	<u>1.380</u>
	Year to date	6.706	5.736
2008	1st quarter	2.656	1.360
	2nd quarter	(0.548)	0.193
	3rd quarter	0.183	0.331
	4th quarter	<u>2.358</u>	<u>1.590</u>
		4.649	3.474
2009	1st quarter	0.393	0.365

	<u>Current</u>	<u>Fiscal YTD</u>
Pooled Portfolio effective yield	2.710%	3.43%
State Treasurer's LAIF yield	1.910%	2.400
2 Year US Treasury yield	0.930%	

Pool vs Index Returns (Quarterly)



quarters

II. Capital Endowment Portfolio



CITY OF PASADENA
Capital Endowment Portfolio

Vicken Erganian
City Treasurer

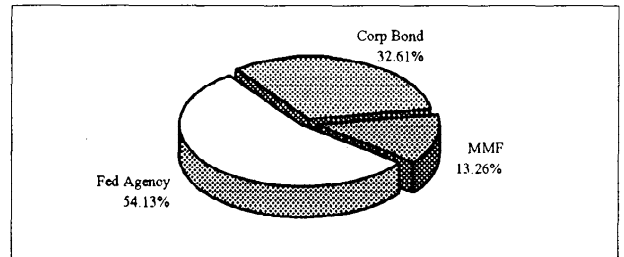
MARCH 2009

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 November 24, 2008. 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 3/31/09

TYPE	MARKET VALUE	PERCENT
Money Market Fund	991,003	13.26%
Federal Agency Issues	4,044,689	54.13%
Corporate Bond	2,436,733	32.61%
TOTALS:	7,472,425	100.00%
Accrued Interest Receivable	82,841	
GRAND TOTAL:	7,555,266	



PORTFOLIO LIQUIDITY AS OF 3/31/09

Aging Interval	Par Value	Percent of Portfolio
0-30 Days	991,003	13.23%
31 days - 1 Year	-	0.00%
1 - 2 Years	3,500,000	46.72%
2 - 3 Years	1,000,000	13.35%
3 - 4 Years	-	0.00%
4 - 5 Years	2,000,000	26.70%
Over 5 Years	-	0.00%
TOTAL:	7,491,003	100.00%

PORTFOLIO STATISTICS

	Mar-09	Feb-09	Jan-09	Dec-08	Nov-08	Oct-08
Month-End Mkt Value	7,555,266	8,362,084	8,325,344	8,329,039	8,257,561	8,110,293
Modified Duration	1.83	1.72	1.79	1.85	1.91	1.94
Weighted Average Maturity	1.98	1.85	1.92	1.99	2.05	2.12
Yield to Maturity	3.035%	2.817%	2.947%	2.948%	2.991%	3.086%
Interest Earned	19,264	19,992	20,203	21,198	21,058	19,606
Fiscal Year To Date Interest Earned	184,093	164,828	144,836	124,633	103,436	82,377
Fair Value Change Gain/(Loss)	(40,172)	9,618	(14,272)	51,402	126,210	(126,332)
Fiscal Year To Date change in fair value	37,307	77,478	67,860	82,132	30,730	(95,480)
Total Fiscal YTD earnings	221,399	242,306	212,696	206,765	134,166	(13,103)

CAPITAL ENDOWMENT
Portfolio Management
Portfolio Details - Investments
March 31, 2009

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	MERRILL LYNCH			991,003.39	991,003.39	991,003.39	0.360		0.365	1	
		Subtotal and Average	1,623,544.54		991,003.39	991,003.39	991,003.39			0.365	1	
Federal Agency Issues - Coupon												
3133XQUH3	12562	Federal Home Loan Bank		04/28/2008	1,000,000.00	1,029,063.00	1,000,000.00	3.125	Aaa	3.125	575	10/28/2010
31398ATD4	12613	FED NATIONAL MORTGAGE ASSOC		10/30/2008	1,000,000.00	1,011,250.00	998,671.56	4.000	Aaa	4.058	869	08/18/2011
31398AQL9	12566	FED NATIONAL MORTGAGE ASSOC		05/02/2008	2,000,000.00	2,004,376.00	1,997,447.13	4.000	Aaa	4.035	1,489	04/29/2013
		Subtotal and Average	3,996,072.54		4,000,000.00	4,044,689.00	3,996,118.69			3.813	1,105	
Corporate Bonds - Coupon												
89233PV60	12559	TOYOTA CREDIT CORPORATION		04/28/2008	2,500,000.00	2,436,732.50	2,500,000.00	2.850	Aa1	2.850	392	04/28/2010
		Subtotal and Average	2,500,000.00		2,500,000.00	2,436,732.50	2,500,000.00			2.850	392	
		Total and Average	8,119,617.09		7,481,003.39	7,472,424.89	7,487,122.08			3.035	721	

Accrued Interest **82,840.64**
Total 7,555,265.53

COMPLIANCE REPORT

Capital Endowment Portfolio
As of 3/31/09

		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	13.26%	100%	In compliance	102% Collateral	AAA/aaa	In compliance
Federal Agency Issues LAIF	54.13%	100%	In compliance	AAA/Aaa	102% Collateral	In compliance
Money Market	0.00%	100%	In compliance	n/a	AAA/aaa	In compliance
Agency CMOs/Mortgage Backed	0.00%	20%	In compliance	AAA	AAA	In compliance
Municipal Bonds	0.00%	100%	In compliance	n/a	AAA/aaa	In compliance
Negotiable CDs	0.00%	30%	In compliance	n/a	A or better	In compliance
Treasury Securities	0.00%	100%	In compliance	n/a	Collateralized	In compliance
Corporate Bonds	32.61%	30%	In compliance	AAA/Aaa	AAA/aaa	In compliance
	100.00%			n/a	A or better	In compliance

Portfolio Value 7,555,266

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

	<u>March 31, 2009</u>	
	Market Value	% of Total
FHLB	1,029,063.00	13.62%
FHLMC	-	0.00%
FNMA	3,015,626.00	39.91%
Total Fed Agencies	4,044,689.00	53.53%
OTHER PORTFOLIO INVESTMENTS	3,510,576.53	46.47%
Total Investments	7,555,265.53	100.00%

III. Power Reserve Portfolio