



## OFFICE OF THE TREASURER-TAX COLLECTOR

HALL OF FINANCE & RECORDS 12 CIVIC CENTER PLAZA, ROOM G76 P. O. BOX 4515 SANTA ANA, CA 92701 JOHN M. W. MOORLACH, C.P.A., CFP® TREASURER-TAX COLLECTOR (714) 834-7625

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## **CHANGES IN ELIGIBILE CREDITS**

In the month of November, there were four changes to the Treasurer's approved investments:

- 1) Asset Portfolio Funding Corp was removed
- 2) AIM STIT Liquid Assets Portfolio was added
- 3) Barclays Global Investors Prime Money Market Fund was added
- 4) Goldman Sachs Financial Square Money Market Fund was added

Please see the attached reports detailing the reasons the above actions were taken by the Treasurer.



### COUNTY OF ORANGE

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**To:** Treasury Investment Committee **From:** Julia Xue, Senior Financial Analyst

Date: November 22, 2004

**Subject:** Asset Portfolio Funding Corp (was A1+/P1/NR)

**Exposure**: County/XFund/Schools/JWA – None

**Recommendation:** Remove the name from Commercial Paper Eligibility List

**Rationale**: Program wound down

Summary: On October 31, 2004, JP Morgan Chase discontinued Asset

Portfolio Funding Corp. As JPMorgan merged with Chase and Bank One, they

became involved with numerous conduits, PREFCO, Falcon, Jupiter, Delaware,

PARCO, and now Chariot. These accommodate all asset types that AP Funding may

have purchased. Now redundant, there is no longer a need for this smaller program.

I recommend removing the name from our Commercial Paper Eligibility List.



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**To:** Treasury Investment Committee **From:** John Byerly, Financial Analyst

Date: November 22, 2004

Subject: AIM STIT Liquid Assets Portfolio AAAm/Aaa/NR

Barclays Global Investors Prime Money Market Fund AAAm/Aaa/AAA Goldman Sachs Financial Square Money Market Fund AAAm/Aaa/NR

**Exposure**: County/XFund/Schools/JWA - None

**Recommendation:** Approve as acceptable investments

**Rationale**: Competitive, conservative, AAA-rated, money market funds

## **Summary**:

AIM Liquid Assets Portfolio, BGI Prime Money Market Fund and Goldman Sachs Financial Square Money Market Fund have large assets and late trading windows, are AAA-rated and offer competitive yields.

➤ **AIM**, founded in 1976, is a wholly owned subsidiary of Amvescap headquartered in Houston, Texas, with offices in Houston, Denver, and San Francisco. AIM employs over 2,200 and manages over \$130 billion in assets.

Amvescap manages \$363 billion in 161 investment portfolios made up of 70 retail funds, 28 variable annuity funds, 8 offshore funds, 11 institutional funds, 1 contractual plan, 36 subadvised funds, 1 separately managed account, and 6 AIM Private Asset Management portfolios.

➤ Barclays Global Investor (BGI), founded in 1971, manages more than \$1.199 trillion in assets, including over \$117 billion in cash as of September 2004. Headquartered in San Francisco, BGI has offices in London, Toronto, Montreal, Boston, Amsterdam, Sydney, Hong Kong, Tokyo and Singapore.

BGI was called the second-largest institutional manager in the world by Pensions & Investments, May 2003.

➤ Goldman Sachs began business 134 years ago and has become one of the largest global investment banking, securities and investment management firms. Headquartered in New York, Goldman maintains offices in London, Frankfurt, Tokyo, Hong Kong and other major financial centers around the world.

Goldman offers more than 35 funds and as of June 30, 2004, Goldman Sachs Asset Management, along with other business units of the Investment Management Division of Goldman Sachs, had assets under management of \$406 billion.

QUICK FACTS Last Update: 11/15/2004				
AIM				
AIM STIT LIQUID ASSETS-IN	NA	1:30	21.3	1.86
Bardays				
PRIME MMF-PREMIUM SHARES	BPSXX	1:30	8.5	1.93
Black Rock				
BLACKROCK-TEMP-IN	TMPXX	2:00	24.4	1.75
Goldman Sachs				
GOLDMAN-FS MMKT-IN	FSMXX	2:00	9.2	1.75

# **Mutual Fund 7-day Current Yield**

