

1275 Market Street San Francisco, CA 94103 (415) 565-1456 www.statefundca.com

Date: January 10, 2011

## AGENDA ITEM 4 a, b

TO: MEMBERS OF THE INVESTMENT COMMITTEE

I. SUBJECT: APPROVAL OF INVESTMENT

**TRANSACTIONS** 

II. PROGRAM: TREASURY and INVESTMENTS

III. RECOMMENDATION: RECOMMENDATION TO BOARD OF

DIRECTORS TO RATIFY THE INVESTMENT TRANSACTIONS FROM OCTOBER 1, 2010 TO

**NOVEMBER 30, 2010.** 

## IV. ANALYSIS:

The bond transactions for the period of October 1, 2010 to November 30, 2010 are attached as Item 4a-I. The current investments no longer in compliance with State Fund's Investment Policy are listed in the Compliance Report, Attachment 4b-I. We request the Investment Committee's approval of these investment transactions and their recommendation to the Board of Directors to ratify the transactions.

## V. RESULTS/COSTS:

Reporting on the Investment Transactions fulfills a responsibility of Treasury and Investments.

STEPHANIE CHAN, Treasury and Investments Program Manager

Attachments

## **BOND TRANSACTIONS**

Sixty transactions were consummated during the period from October 1, 2010 to

November 30, 2010.

### PURCHASES:  ### AGENCY:    GR-NEAM:	Trade	Settle		Description 1	-	Maturity	Yield	Rating
AGENCY:   GR-NEAM:	Date	Date	Current Face	Description	Rate	Date		
Carrier   Carr	PURCH	IASES:						
Carrier   Carr								
11/16/10 12/10/10 50,000,000.00 Federal Home Loan Bank 1.500% 12/10/15 1.577% Aaa/AAA 11/16/10 12/10/10 10,000,000.00 Federal Home Loan Bank 1.500% 12/10/15 1.577% Aaa/AAA 11/16/10 12/10/10 10,000,000.00 2 item(s)  TAXABLE MUNICIPAL:  CONNING: 10/14/10 10/21/10 15,000,000.00 New Jersey St Trans TR FD (BAB)* 6.104% 12/15/28 6.104% Aa3/AA-11/05/10 11/17/10 16,400,000.00 Northeast Ohio Swr Dist Rev (BAB)* 6.038% 11/15/40 6.038% Aa1/AA+ Subtotal: 31,400,000.00 Virginia St Res Auth Rev (BAB)* 4.984% 09/01/25 5.184% Aa2/AA 11/10/10 11/12/310 5,500,000.00 Virginia St Public Bldg Auth Rev (BAB)* 4.984% 09/01/25 5.184% Aa2/AA 11/10/10 11/12/310 5,500,000.00 Virginia St Public Bldg Auth Rev (BAB)* 6.000% 02/15/26 5.82% Aa1/AA+ 11/12/10 11/23/10 5,500,000.00 San Antonio TX Water Rev (BAB)* 6.000% 02/15/26 5.82% Aa1/AA 11/16/10 12/02/10 5,500,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)* 6.000% 02/15/26 5.82% Aaa/AAA 11/16/10 12/02/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,000,000.00 Pallas TX Indpt Sch Dist G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA 11/16/10 12/02/10 2,9959,570.80 Freddie Mac MBS, FG A93748 4.000% 09/01/40 3.478% Aaa/AAA 11/16/10 12/3/10 39,941,284.00 Fannie Mae MBS, FG A93748 4.500% 08/01/40 2,940% Aaa/AAA 11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FG A93748 4.500% 08/01/40 3.429% Aaa/AAA 11/16/10 12/13/10 34,99% Aaa/AAA 11/16/10 12/13/10 34,99% Aaa/AAA 11/16/10 12/13/10 34,99% Aaa/AAA 11/16/10 12/13/10 34,700,830.00 Freddie Mac MBS, FG A93748 4.500% 10/01/40 3.429% A			CY:					
1.116/10 12/10/10   12/10/10   10,000,000.00   2 item(s)			50,000,000,00	Fadaral Harra Laga Barda	4 5000/	40/40/45	4 5770/	A = = /A A A
Subtotal:   60,000,000.00   2								
Total Agency: 60,000,000.00 2 item(s)           TAXABLE MUNICIPAL:           CONNING:           10/14/10 10/21/10 15,000,000.00 New Jersey St Trans TR FD (BAB)* Subtotal: 31,400,000.00 Northeast Ohio Swr Dist Rev (BAB)* Subtotal: 31,400,000.00 2 item(s)         6.104% 12/15/28 6.104% Aa3/AA-6.038% 11/15/40 6.038% Aa1/AA+ 6.000,000.00 Virginia St Res Auth Rev (BAB)* Aa1/AA+ 6.000,000.00 Virginia St Public Bldg Auth Rev (BAB)* A.000,000	11/16/10				_1.500%	12/10/15	1.577%	Ada/AAA
TAXABLE MUNICIPAL:  CONNING:  10/14/10 10/21/10 15,000,000.00 New Jersey St Trans TR FD (BAB)*				· ·				
CONNING:	Total Ag	ency:	60,000,000.00	2 item(s)				
CONNING:	TAX	XABLE M	UNICIPAL:					
11/05/10 11/17/10 16,400,000.00 Northeast Ohio Swr Dist Rev (BAB)* Subtotal: 31,400,000.00 2 item(s)       6.038% 11/15/40 6.038% Aa1/AA+         GR-NEAM:         11/05/10 11/23/10 2,500,000.00 Virginia St Res Auth Rev (BAB)*       5.690% 11/01/30 5.690% Aaa/AAA         11/10/10 11/18/10 5,500,000.00 New Hampshire St Fed Hwy Rev (BAB)*       4.984% 09/01/25 5.184% Aa2/AA         11/10/10 11/23/10 4,000,000.00 Virginia St Public Bldg Auth Rev (BAB)*       5.900% 08/01/30 5.707% Aa1/AA+         11/16/10 12/23/10 5,550,000.00 San Antonio TX Water Rev (BAB)*       6.020% 05/15/34 6.220% Aa1/AA         11/16/10 12/02/10 5,500,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*       6.000% 02/15/26 5.802% Aaa/AAA         11/16/10 12/02/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*       4.450% 02/15/20 4.450% Aaa/AAA         11/16/10 12/07/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*       6.319% 03/01/30 6.317% AA/AA         11/16/10 12/07/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*       6.319% 03/01/30 6.317% AA/AA         11/15/10 10/29/10 29,955,70.00 Titem(s)       9 item(s)         MBS Pass-Through:         Conning:         10/15/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG A93748       4.000% 09/01/40 3.052% Aaa/AAA         10/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FG A95214       4.500% 10/01/40 3.478% Aaa/AAA         11/16/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/30/10 11/								
Subtotal: 31,400,000.00 2 item(s)           GR-NEAM:           11/05/10 11/23/10 2,500,000.00 Virginia St Res Auth Rev (BAB)*         5.690% 11/01/30 5.690% Aaa/AAA           11/10/10 11/18/10 5,500,000.00 Virginia St Public Bldg Auth Rev (BAB)*         4.984% 09/01/25 5.184% Aa2/AA           11/10/10 11/23/10 4,000,000.00 Virginia St Public Bldg Auth Rev (BAB)*         5.900% 08/01/30 5.707% Aa1/AA+           11/10/10 11/23/10 5,550,000.00 San Antonio TX Water Rev (BAB)*         6.220% 05/15/34 6.220% Aa1/AA           11/16/10 12/02/10 5,500,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*         6.000% 02/15/26 5.802% Aaa/AAA           11/16/10 12/02/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*         4.450% 02/15/20 4.450% Aaa/AAA           11/17/10 12/07/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O. (BAB)*         6.319% 03/01/30 6.317% AA/AA           Subtotal: 27,050,000.00 7 item(s)         7 item(s)           MBS Pass-Through:           Conning:           10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748         4.000% 09/01/40 3.052% Aaa/AAA           10/16/10 10/29/10 39,941,284.00 Fannie Mae MBS, FN AE5468         4.500% 08/01/40 2.940% Aaa/AAA           11/19/10 11/30/10 11/30/10 11/30/10 12/702,839.00 Freddie Mac MBS, FG A95214         4.500% 12/01/40 3.429% Aaa/AAA	10/14/10	10/21/10	15,000,000.00	New Jersey St Trans TR FD (BAB)*	6.104%	12/15/28	6.104%	Aa3/AA-
GR-NEAM:           11/05/10 11/23/10         2,500,000.00         Virginia St Res Auth Rev (BAB)*         5.690%         11/01/30         5.690%         Aaa/AAA           11/10/10 11/18/10         5,500,000.00         New Hampshire St Fed Hwy Rev (BAB)*         4.984%         09/01/25         5.184%         Aa2/AA           11/10/10 11/23/10         4,000,000.00         Virginia St Public Bldg Auth Rev (BAB)*         5.900%         08/01/30         5.707%         Aa1/AA+           11/16/10 12/02/10         5,550,000.00         San Antonio TX Water Rev (BAB)*         6.220%         05/15/34         6.220%         Aa1/AA           11/16/10 12/02/10         5,500,000.00         Dallas TX Indpt Sch Dist G.O. (BAB)*         6.000%         02/15/26         5.802%         Aaa/AAA           11/17/10 12/07/10         2,000,000.00         Dallas TX Indpt Sch Dist G.O. (BAB)*         4.450%         02/15/20         4.450%         Aaa/AAA           11/17/10 12/07/10         2,000,000.00         Pitem(s)         7 item(s)         03/01/30         6.319%         03/01/30         6.317%         AA/AA           11/15/10 10/29/10         58,450,000.00         9 item(s)         9 item(s)         4.000%         09/01/40         3.052%         Aaa/AAA           10/15/10 10/29/10         29,959,570.80	11/05/10	11/17/10	16,400,000.00	Northeast Ohio Swr Dist Rev (BAB)*	_6.038%	11/15/40	6.038%	Aa1/AA+
11/05/10 11/23/10   2,500,000.00   Virginia St Res Auth Rev (BAB)*   5.690%   11/01/30   5.690%   Aaa/AAA   11/10/10 11/18/10   5,500,000.00   New Hampshire St Fed Hwy Rev (BAB)*   4.984%   09/01/25   5.184%   Aa2/AA   11/10/10 11/23/10   4,000,000.00   Virginia St Public Bldg Auth Rev (BAB)*   5.900%   08/01/30   5.707%   Aa1/AA+   11/12/10 11/23/10   5,550,000.00   San Antonio TX Water Rev (BAB)*   6.220%   05/15/34   6.220%   Aa1/AA   11/16/10 12/02/10   5,500,000.00   Dallas TX Indpt Sch Dist G.O. (BAB)*   6.000%   02/15/26   5.802%   Aaa/AAA   11/16/10 12/02/10   2,000,000.00   Dallas TX Indpt Sch Dist G.O. (BAB)*   4.450%   02/15/20   4.450%   Aaa/AAA   11/17/10 12/07/10   2,000,000.00   Titem(s)   7 item(s)		Subtotal:	31,400,000.00	2 item(s)				
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11/16/10 12/02/10 2,000,000.00 Dallas TX Indpt Sch Dist G.O.(BAB)* 4.450% 02/15/20 4.450% Aaa/AAA 11/17/10 12/07/10 2,000,000.00 Houston TX G.O. (BAB)* 6.319% 03/01/30 6.317% AA/AA				` '				
11/17/10 12/07/10 2,000,000.00 Houston TX G.O. (BAB)* Subtotal: 27,050,000.00 7 item(s)  Total Taxable Municipal: 58,450,000.00 9 item(s)  MBS Pass-Through:  Conning: 10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748 4.000% 09/01/40 3.052% Aaa/AAA 10/26/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG G05964 4.500% 08/01/40 2.940% Aaa/AAA 11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468 4.500% 10/01/40 3.478% Aaa/AAA 11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214 4.500% 12/01/40 3.429% Aaa/AAA				•				
Subtotal: 27,050,000.00 7 item(s)         Total Taxable Municipal: 58,450,000.00 9 item(s)         MBS Pass-Through:         Conning:         10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748 4.000% 09/01/40 3.052% Aaa/AAA 10/26/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG G05964 4.500% 08/01/40 2.940% Aaa/AAA 11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468 4.500% 10/01/40 3.478% Aaa/AAA 11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214 4.500% 12/01/40 3.429% Aaa/AAA				•				
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Conning:         10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748       4.000% 09/01/40 3.052% Aaa/AAA         10/26/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG G05964       4.500% 08/01/40 2.940% Aaa/AAA         11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468       4.500% 10/01/40 3.478% Aaa/AAA         11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214       4.500% 12/01/40 3.429% Aaa/AAA	Municipa	al:	58,450,000.00	9 item(s)				
Conning:         10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748       4.000% 09/01/40 3.052% Aaa/AAA         10/26/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG G05964       4.500% 08/01/40 2.940% Aaa/AAA         11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468       4.500% 10/01/40 3.478% Aaa/AAA         11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214       4.500% 12/01/40 3.429% Aaa/AAA		MBS Basi	s-Through:					
10/15/10 10/29/10 29,959,570.80 Freddie Mac MBS, FG A93748       4.000% 09/01/40 3.052% Aaa/AAA         10/26/10 10/29/10 17,899,954.74 Freddie Mac MBS, FG G05964       4.500% 08/01/40 2.940% Aaa/AAA         11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468       4.500% 10/01/40 3.478% Aaa/AAA         11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214       4.500% 12/01/40 3.429% Aaa/AAA			s-imougn.					
10/26/10 10/29/10 17,899,954.74       Freddie Mac MBS, FG G05964       4.500%       08/01/40 2.940% Aaa/AAA         11/16/10 12/13/10 39,941,284.00       Fannie Mae MBS, FN AE5468       4.500%       10/01/40 3.478% Aaa/AAA         11/19/10 11/30/10 24,702,839.00       Freddie Mac MBS, FG A95214       4.500%       12/01/40 3.429% Aaa/AAA	_	*	29,959 570 80	Freddie Mac MBS, FG A93748	4.000%	09/01/40	3.052%	Aaa/AAA
11/16/10 12/13/10 39,941,284.00 Fannie Mae MBS, FN AE5468       4.500%       10/01/40 3.478% Aaa/AAA         11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214       4.500%       12/01/40 3.429% Aaa/AAA				•				
11/19/10 11/30/10 24,702,839.00 Freddie Mac MBS, FG A95214 4.500% 12/01/40 3.429% Aaa/AAA				•				
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Subtotal. 112,000,010.01 4 (telli(3)					_			

Page 2							
Trade	Settle			Coupon	Maturity	Yield	Rating
Date	Date	<b>Current Face</b>	Description	Rate	Date		
GR-NEA							
			Fannie Mae MBS, FN AE6984	4.000%			Aaa/AAA
	11/18/10		Ginnie Mae MBS, GN 682572	4.000%			Aaa/AAA
	12/20/10	, ,	Ginnie Mae MBS, GNSF 30 Year 4 12/10				Aaa/AAA
	12/13/10		Freddie Mac MBS, FGLMC 30 YR 4 12/10		03/15/40	3.610%	Aaa/AAA
	11/24/10		Ginnie Mae MBS, GN 734017	4.000%			Aaa/AAA
11/23/10			Freddie Mac MBS, FGLMC 30 YR 4 12/10	4.000%	03/15/40	3.543%	Aaa/AAA
		129,000,000.48	6 item(s)	7			
Total MB	S Pass-	244 502 640 02	40 itam/a)				
Through		241,503,649.02	10 item(s)				
	ACENC	V CMDC.					
OD NEA		Y CMBS:					
GR-NEA		0.040.000.00	ONIMA AGY OMBO OND COAC DEC.O.	4.0000/	00/04/44	0.0070/	Λ / Λ Λ Λ
	12/30/10	8,840,000.00	GNMA AGY CMBS, GNR 2010-DEC C	4.620%			Aaa/AAA
11/03/10	12/30/10		GNMA AGY CMBS, GNR 2010-DEC B	_3.000%	02/01/44	2.966%	Aaa/AAA
T-1-1 A O	Subtotal:	23,840,000.00	2 item(s)	٦			
Total AGI CMBS:	ENCT	23,840,000.00	2 item(s)				
020.			2 100111(0)	_1			
CONNIN	G TOTAL						
PURCH/		143,903,648.54	6 item(s)				
				_			
GR-NEA	M						
TOTAL							
PURCH/	ASES:	239,890,000.48	17 item(s)				
				_			
GRAND	TOTAL						
PURCH/	ASES:	383,793,649.02	23 item(s)				
<b>SALES</b>	:						
	GOVERN	MENT:					
Conning							
_		28,901,600.00	U.S. TIPS**	1.250%	04/15/14	-0.340%	S Aaa/AAA
		20,461,800.00		1.875%			Aaa/AAA
0, .0		49,363,400.00			2., 10, 10	5 5 . 70	

Conning:					
11/29/10 12/02/10	28,901,600.00	U.S. TIPS**	1.250%	04/15/14	-0.340% Aaa/AAA
11/29/10 12/02/10	20,461,800.00	U.S. TIPS**	1.875%	07/15/19	0.494% Aaa/AAA
Subtotal:	49,363,400.00	2 item(s)			
GR-NEAM:					
10/28/10 10/29/10	1,500,000.00	U.S. TIPS**	2.158%	01/15/19	0.340% Aaa/AAA
11/03/10 11/04/10	8,000,000.00	U.S. TIPS**	2.161%	01/15/19	0.278% Aaa/AAA
11/15/10 11/16/10	25,000,000.00	U.S. TIPS**	2.125%	01/15/19	0.494% Aaa/AAA
11/16/10 11/17/10	25,000,000.00	U.S. TIPS**	2.161%	01/15/19	0.629% Aaa/AAA
11/30/10 12/01/10	20,000,000.00	U.S. TIPS**	2.125%	01/15/19	0.409% Aaa/AAA
11/30/10 12/01/10	10,000,000.00	U.S. TIPS**	1.875%	07/15/19	0.455% Aaa/AAA
11/30/10 12/01/10	50,000,000.00	U.S. TIPS**	2.125%	01/15/19	0.409% Aaa/AAA
Subtotal:	139,500,000.00	7 item(s)			
Total					
Government:	188,863,400.00	9 item(s)			

GR-NEAN 10/18/10 10/19/10 10/19/10 10/19/10 10/20/10	M: 10/21/10 10/22/10 10/22/10 10/22/10	<b>Current Face</b> JNICIPAL:  2,500,000.00  2,500,000.00  1,000,000.00	Illinois State Taxable Pension G.O. Illinois State Taxable Pension G.O.	Rate 4.350%	Date		
GR-NEAN 10/18/10 10/19/10 10/19/10 10/19/10 10/20/10	M: 10/21/10 10/22/10 10/22/10 10/22/10	2,500,000.00 2,500,000.00		4.350%			
GR-NEAN 10/18/10 10/19/10 10/19/10 10/19/10 10/20/10	M: 10/21/10 10/22/10 10/22/10 10/22/10	2,500,000.00 2,500,000.00		4.350%			
10/18/10 10/19/10 10/19/10 10/19/10 10/20/10	10/21/10 10/22/10 10/22/10 10/22/10	2,500,000.00		4.350%			
10/19/10 10/19/10 10/20/10	10/22/10 10/22/10		Illinois State Toyoble Bension C.O.		06/01/18	4.640%	A1/A+
10/19/10 10/20/10	10/22/10	1,000,000.00	IIIIIIOIS State Taxable Perision G.O.	4.350%	06/01/18	4.640%	A1/A+
10/20/10			Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
	10/25/10	2,000,00.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
10/20/10		2,000,000.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
10/20/10	10/25/10	2,000,000.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
10/21/10	10/26/10	1,500,000.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
10/21/10	10/26/10	2,000,000.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.641%	A1/A+
10/28/10	11/02/10	4,500,000.00	Illinois State Taxable Pension G.O.	4.350%	06/01/18	4.706%	A1/A+
11/01/10	11/04/10	2,000,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	7.048%	A1/A+
11/02/10	11/05/10	3,450,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	7.035%	A1/A+
11/03/10	11/08/10	5,000,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	6.978%	A1/A+
11/04/10	11/09/10	5,000,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	7.098%	A1/A+
11/08/10	11/12/10	5,000,000.00	Illinois State Taxable Pension G.O.	4.950%	06/01/23	5.587%	A1/A+
11/10/10	11/16/10	6,550,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	7.299%	A1/A+
11/10/10	11/16/10	3,000,000.00	Illinois State Taxable Pension G.O.	5.100%	06/01/33	7.304%	A1/A+
11/12/10		11,955,000.00	Illinois State Taxable Pension G.O.	4.950%	06/01/23		
	Subtotal:	61,955,000.00	17 item(s)				
Total Tax		· · ·	(2)				
Municipa	ıl:	61,955,000.00	17 item(s)				
	CORPOR	ΑΤΕ.					
Conning:		<del>VATE:</del>					
10/22/10		10,000,000.00	Pitney Bowes, Inc.	3.875%	06/15/13	2.082%	A1/BBB+
		2,000,000.00	Mercantile Bankshares	4.625%	04/15/13	2.283%	Baa1/A-
	Subtotal:	12,000,000.00	2 item(s)				
GR-NEAN	м.						
11/01/10		3,150,000.00	Pitney Bowes, Inc.	4.625%	10/01/12	1 647%	A1/BBB+
11/03/10		3,750,000.00	Pitney Bowes, Inc.	4.625%			A1/BBB+
11/04/10		5,000,000.00	Pitney Bowes, Inc.	4.875%			A1/BBB+
11/04/10		4,890,000.00	Pitney Bowes, Inc.	4.875%			A1/BBB+
11/04/10		5,000,000.00	Pitney Bowes, Inc.	5.000%			A1/BBB+
11/04/10		10,000,000.00	•	4.875%			A1/BBB+
11/03/10		3,100,000.00	Pitney Bowes, Inc.	4.625%			A1/BBB+
11/09/10		2,000,000.00	Pitney Bowes, Inc.	5.000%			A1/BBB+
11/09/10		8,000,000.00	Pitney Bowes, Inc.	5.000%			A1/BBB+
	Subtotal:	44,890,000.00	•	3.000%	03/13/15	ა.∠0ა%	A1/DDD+
Total Cor		56,890,000.00	11 item(s)				

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CONNING TOTAL

SALES: 61,363,400.00 4 item(s)

**GR-NEAM** 

TOTAL SALES: 246,345,000.00 33 item(s)

**GRAND TOTAL** 

SALES: 307,708,400.00 37 item(s)

MOTION: To approve and recommend ratification.

<sup>\*</sup> BAB - Build America Bonds

<sup>\*\*</sup> TIPS - Treasury Inflation Protected Securities