



1275 Market Street  
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Date: June 29, 2009

**AGENDA ITEM 8 a, b, c**

**TO: MEMBERS OF THE INVESTMENT COMMITTEE**

- I. SUBJECT: APPROVAL OF INVESTMENT TRANSACTIONS**
- II. PROGRAM: FISCAL & INVESTMENT SERVICES**
- III. RECOMMENDATION: RECOMMENDATION TO BOARD OF DIRECTORS TO RATIFY THE INVESTMENT TRANSACTIONS FROM APRIL 1 TO MAY 31, 2009.**

**IV. ANALYSIS:**

The bond transactions for the period of April 1 to May 31, 2009 are attached as Item 8a-I. There were no short term investment transactions as confirmed on attachment 8b-I. The current investments no longer in compliance with State Fund's Investment Policy are listed in the Compliance Report, Attachment 8c-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 Fiscal & Investment Services.

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LESLIE DAWE, Fiscal and Investment  
Services Manager

Attachments

INVESTMENT COMMITTEE MEETING (OPEN)

AGENDA ITEM 8a

ATTACHMENT 8a-I

BOND TRANSACTIONS for APRIL 1, 2009 to MAY 31, 2009

PRESENTED BY: Leslie Dawe

July 9, 2009

BOND TRANSACTIONS

Ninety-one transactions were consummated during the period from April 1, 2009 to  
May 31, 2009.

Trade Date	Settle Date	Current Face	Description	Coupon Rate	Maturity Date	Yield	Rating
<b><u>PURCHASES:</u></b>							
<b><u>GOVERNMENT:</u></b>							
<b>Conning:</b>							
05/15/09	05/20/09	20,000,000.00	US Treasury Notes	2.625%	04/30/16	2.629%	Aaa/AAA
05/18/09	05/21/09	20,000,000.00	US Treasury Notes	1.875%	04/30/14	2.008%	Aaa/AAA
05/18/09	05/21/09	20,000,000.00	US Treasury Notes	3.125%	05/15/19	3.138%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	US Treasury Notes	4.125%	05/15/15	2.685%	Aaa/AAA
05/27/09	06/01/09	25,000,000.00	US Treasury Notes	3.500%	02/15/18	3.440%	Aaa/AAA
05/27/09	06/01/09	25,000,000.00	US Treasury Notes	3.125%	05/15/19	3.566%	Aaa/AAA
	Subtotal:	160,000,000.00	6 item(s)				
<b>GR-NEAM:</b>							
04/16/09	04/17/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.436%	Aaa/AAA
04/16/09	04/17/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.440%	Aaa/AAA
04/16/09	04/17/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.421%	Aaa/AAA
04/21/09	04/22/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.639%	Aaa/AAA
04/21/09	04/22/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.646%	Aaa/AAA
04/27/09	04/28/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.472%	Aaa/AAA
04/27/09	04/28/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.470%	Aaa/AAA
04/28/09	04/29/09	25,000,000.00	US Treasury Inflation Protected Securities (TIPS)	2.125%	01/15/19	1.477%	Aaa/AAA
	Subtotal:	200,000,000.00	8 item(s)				
<b>Total Government: 360,000,000.00 14 item(s)</b>							

**AGENCY:**

<b>Conning:</b>							
05/19/09	05/21/09	13,600,000.00	FHLMC Notes	1.750%	06/15/12	1.859%	Aaa/AAA
05/20/09	05/26/09	40,000,000.00	FHLMC Notes	2.750%	04/29/14	2.749%	Aaa/AAA
05/20/09	05/26/09	40,000,000.00	FNMA Notes	3.875%	07/12/13	2.144%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	FNMA Notes	2.500%	05/15/14	2.781%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	FHLMC Notes	5.250%	04/18/16	3.632%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	FHLMC Notes	4.750%	11/17/15	3.384%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	FNMA Notes	5.000%	04/15/15	3.032%	Aaa/AAA
05/27/09	06/01/09	50,000,000.00	FNMA Notes	4.625%	10/15/14	2.838%	Aaa/AAA
05/27/09	06/15/09	50,000,000.00	FHLMC Notes	2.000%	06/15/12	2.026%	Aaa/AAA
	Subtotal:	393,600,000.00	9 item(s)				

**Attachment 8a-I****GR-NEAM:**

04/23/09	04/24/09	25,000,000.00	FNMA Notes	1.875%	04/20/12	1.773%	Aaa/AAA
05/12/09	05/13/09	50,000,000.00	FHLMC Notes	2.125%	03/23/12	1.733%	Aaa/AAA
05/12/09	05/13/09	50,000,000.00	FNMA Notes	1.875%	04/20/12	1.762%	Aaa/AAA
05/18/09	05/19/09	50,000,000.00	FHLMC Notes	2.125%	03/23/12	1.655%	Aaa/AAA
05/27/09	05/28/09	25,000,000.00	FHLB Notes	1.375%	05/16/11	1.138%	Aaa/AAA
05/27/09	05/28/09	25,000,000.00	FNMA Notes	2.500%	05/15/14	2.832%	Aaa/AAA
05/27/09	05/28/09	25,000,000.00	FNMA Notes	2.500%	05/15/14	2.860%	Aaa/AAA
05/27/09	05/28/09	25,000,000.00	FHLB Notes	1.375%	05/16/11	1.139%	Aaa/AAA
Subtotal:		275,000,000.00	8 item(s)				

<b>Total Agency:</b>	<b>668,600,000.00</b>	<b>17 item(s)</b>
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**Mortgage Backed Securities:****Conning:**

04/16/09	05/29/09	27,428,000.00	GNMA CMO, GNR 2009-30 B	4.480%	08/01/19	4.496%	Aaa/AAA
04/29/09	05/12/09	42,711,239.47	FHLMC Pool, FG A85861	4.500%	04/01/39	3.986%	Aaa/AAA
05/14/09	05/29/09	11,500,000.00	GNMA CMO, GNR 2009-37 B	4.500%	12/16/39	4.514%	Aaa/AAA
05/26/09	06/11/09	49,575,767.50	FHLMC Pool, FG A84625	4.000%	02/01/39	4.182%	Aaa/AAA
05/26/09	06/11/09	24,287,385.00	FHLMC Pool, FG A 86512	4.500%	06/01/39	4.239%	Aaa/AAA
05/27/09	06/18/09	41,868,001.56	GNMA Pool, GN 716842	4.000%	04/15/39	4.258%	Aaa/AAA
05/27/09	06/11/09	24,224,509.00	FHLMC Pool, FG A86657	4.500%	06/01/39	4.561%	Aaa/AAA
05/28/09	06/11/09	39,189,450.00	FHLMC Pool, FG A86200	4.500%	05/01/39	4.647%	Aaa/AAA
05/29/09	06/11/09	15,308,295.56	FHLMC Pool, FG A85225	4.500%	03/01/39	4.361%	Aaa/AAA
Subtotal:		276,092,648.09	9 item(s)				

**GR-NEAM:**

04/16/09	05/18/09	3,500,000.00	FHLMC Pool, FG G18308	4.000%	05/15/24	3.625%	Aaa/AAA
04/16/09	05/18/09	22,000,000.00	FHLMC Pool, FG G18308	4.000%	05/15/24	3.625%	Aaa/AAA
04/16/09	05/18/09	12,000,000.00	FHLMC Pool, FG G18308	4.000%	05/15/24	3.625%	Aaa/AAA
04/16/09	05/18/09	37,000,000.00	FNMA Pool, FN AA7199	4.000%	05/25/24	3.605%	Aaa/AAA
04/16/09	05/18/09	500,000.00	FNMA Pool, FN AA7199	4.000%	05/25/24	3.605%	Aaa/AAA
04/21/09	05/18/09	25,000,000.00	FNMA Pool, FN AA7199	4.000%	05/25/24	3.645%	Aaa/AAA
04/21/09	05/18/09	25,000,000.00	FHLMC Pool, FG G18308	4.000%	05/15/24	3.675%	Aaa/AAA
04/29/09	05/18/09	25,000,000.00	FHLMC Pool, FG J09799	4.000%	05/15/24	3.625%	Aaa/AAA
04/29/09	05/18/09	25,000,000.00	FNMA Pool, FN AA5568	4.000%	06/25/24	3.595%	Aaa/AAA
05/20/09	06/16/09	20,000,000.00	FNMA Pool, FNMA 15 YEAR	4.000%	06/25/24	3.628%	Aaa/AAA
05/20/09	06/16/09	20,000,000.00	FHLMC Pool, FHLMC 15 YEAR	4.000%	06/15/24	3.658%	Aaa/AAA
05/27/09	06/18/09	35,000,000.00	FHLMC Pool, FHLMC 15 YEAR	4.000%	06/15/24	3.803%	Aaa/AAA
05/27/09	06/16/09	35,000,000.00	FNMA Pool, FNMA 15 YEAR	4.000%	06/25/24	3.766%	Aaa/AAA
Subtotal:		285,000,000.00	13 item(s)				

<b>Total Mortgage Backed:</b>	<b>561,092,648.09</b>	<b>22 item(s)</b>
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**Taxable Municipal:****Conning:**

05/27/09	05/28/09	5,950,000.00	Louisiana St Gas & Fuel Tax Rev	3.000%	05/01/43	3.000%	Aa3/AA
05/28/09	06/02/09	5,000,000.00	California St Dept Wtr Res Cen	6.250%	12/01/24	6.260%	Aa2/AAA
Subtotal:		10,950,000.00	2 item(s)				

**Attachment 8a-I**

**GR-NEAM:**

04/27/09	04/30/09	1,000,000.00	California State	7.550%	04/01/39	7.206%	A2/A
04/27/09	04/30/09	7,860,000.00	California State	7.550%	04/01/39	7.210%	A2/A
04/27/09	04/30/09	2,680,000.00	California State	7.550%	04/01/39	7.198%	A2/A
04/28/09	05/01/09	5,000,000.00	California State	7.550%	04/01/39	7.200%	A2/A
05/04/09	05/07/09	5,000,000.00	California State	7.550%	04/01/39	7.262%	A2/A
05/04/09	05/07/09	5,000,000.00	California State	7.550%	04/01/39	7.220%	A2/A
05/15/09	05/20/09	2,000,000.00	So. Carolina State Pub Svc Auth	5.240%	01/01/19	5.081%	Aa2/AA-
05/18/09	05/21/09	5,000,000.00	California State	5.950%	04/01/16	5.087%	A2/A
05/19/09	05/22/09	5,300,000.00	Utah Tran Auth Sales Tax Rev	5.937%	06/15/39	5.960%	Aa3/AAA
05/19/09	05/22/09	1,000,000.00	So. Carolina State Pub Svc Auth	6.224%	01/01/29	6.106%	Aa2/AA-
05/19/09	06/04/09	2,100,000.00	Central Weber Utah Swr Impt	6.150%	03/01/29	6.200%	AA/AAA
05/20/09	05/27/09	3,300,000.00	Sedgwick Cnty Kans Uni Sch Dis	6.220%	10/01/28	5.900%	Aa3/AA
05/20/09	05/27/09	6,165,000.00	Sedgwick Cnty Kans Uni Sch Dis	6.220%	10/01/28	5.849%	Aa3/AA
05/20/09	05/27/09	430,000.00	Sedgwick Cnty Kans Uni Sch Dis	6.220%	10/01/28	5.906%	Aa3/AA
Subtotal:		51,835,000.00	14 item(s)				

<b>Total Taxable</b>			
<b>Municipal:</b>	<b>62,785,000.00</b>	<b>16 item(s)</b>	

<b>CONNING TOTAL</b>			
<b>PURCHASES:</b>	<b>840,642,648.09</b>	<b>26 item(s)</b>	

<b>GR-NEAM TOTAL</b>			
<b>PURCHASES:</b>	<b>811,835,000.00</b>	<b>43 item(s)</b>	

<b>GRAND TOTAL</b>			
<b>PURCHASES:</b>	<b>1,652,477,648.09</b>	<b>69 item(s)</b>	

**SALES:**

**GOVERNMENT:**

**GR-NEAM:**

05/14/09	05/15/09	31,000,000.00	US Treasury Notes	4.500%	02/15/16	2.463%	Aaa/AAA
05/15/09	05/18/09	19,000,000.00	US Treasury Notes	4.500%	02/15/16	2.475%	Aaa/AAA
05/15/09	05/18/09	20,000,000.00	US Treasury Notes	4.500%	02/15/16	2.506%	Aaa/AAA
05/15/09	05/18/09	12,000,000.00	US Treasury Notes	4.500%	02/15/16	2.502%	Aaa/AAA
Subtotal:		82,000,000.00	4 item(s)				

<b>Total Government:</b>	<b>82,000,000.00</b>	<b>4 item(s)</b>	
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**MORTGAGE BACKED:**

**Conning:**

05/26/09	05/29/09	30,472,076.88	FHLMC Pool, FG G02307	5.000%	08/01/36	3.508%	Aaa/AAA
05/26/09	05/29/09	35,236,329.13	FHLMC Pool, FG G03777	5.000%	11/01/36	3.478%	Aaa/AAA
05/26/09	05/29/09	5,367,820.00	FHLMC Pool, FG C01286	6.000%	01/01/32	3.894%	Aaa/AAA
05/26/09	05/29/09	28,742,073.85	FNMA Pool, FN 937894	5.500%	07/01/37	2.269%	Aaa/AAA
Subtotal:		99,818,299.86	4 item(s)				

<b>Total Mortgage</b>			
<b>Backed:</b>	<b>99,818,299.86</b>	<b>4 item(s)</b>	

**Attachment 8a-I**

**CORPORATE:**

**Conning:**

04/21/09	04/24/09	15,000,000.00	Genentech, Inc.	4.750%	07/15/15	4.358%	A1/AA-
04/21/09	04/24/09	5,000,000.00	Genentech, Inc.	4.750%	07/15/15	4.438%	A1/AA-
04/22/09	04/27/09	45,000,000.00	Genentech, Inc.	4.750%	07/15/15	4.460%	A1/AA-
04/22/09	04/27/09	5,000,000.00	Genentech, Inc.	4.750%	07/15/15	4.353%	A1/AA-
04/22/09	04/27/09	5,500,000.00	Genentech, Inc.	4.750%	07/15/15	4.433%	A1/AA-
		10,000,000.00				24.986	
05/18/09	05/21/09		CIT Group, Inc.	4.750%	12/15/10	%	Ba2/BBB-
		5,000,000.00				16.533	
05/20/09	05/26/09		CIT Group, Inc.	5.125%	09/30/14	%	Ba2/BBB-
		15,000,000.00				16.632	
05/20/09	05/26/09		CIT Group, Inc.	5.125%	09/30/14	%	Ba2/BBB-
	Subtotal:	105,500,000.00	8 item(s)				

**GR-NEAM:**

05/01/09	05/06/09	15,600,000.00	Genentech, Inc.	4.400%	07/15/10	2.050%	A1/AA-
		10,000,000.00				15.000	
05/14/09	05/19/09		CIT Group, Inc.	5.650%	02/13/17	%	Ba2/BBB-
		5,000,000.00				18.310	
05/14/09	05/19/09		CIT Group, Inc.	5.000%	02/13/14	%	Ba2/BBB-
		5,000,000.00				18.090	
05/15/09	05/20/09		CIT Group, Inc.	5.000%	02/13/14	%	Ba2/BBB-
		5,000,000.00				18.090	
05/15/09	05/20/09		CIT Group, Inc.	5.000%	02/13/14	%	Ba2/BBB-
	Subtotal:	40,600,000.00	5 item(s)				

<b>Total Corporate:</b>	<b>146,100,000.00</b>	<b>13 item(s)</b>
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**TAXABLE MUNICIPAL:**

**Conning:**

04/02/09	04/07/09	8,076,407.00	LCOR, Alexandria, LLC.	6.625%	09/15/19	6.862%	Baa1/AA-
	Subtotal:	8,076,407.00	1 item(s)				

<b>Total Taxable Municipal:</b>	<b>8,076,407.00</b>	<b>1 item(s)</b>
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<b>Conning Total Sales:</b>	<b>213,394,706.86</b>	<b>13 item(s)</b>
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<b>GR-NEAM Total Sales:</b>	<b>122,600,000.00</b>	<b>9 item(s)</b>
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<b>GRAND TOTAL – SALES:</b>	<b>335,994,706.86</b>	<b>22 item(s)</b>
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MOTION: To approve and recommend ratification.