



City Council Staff Report

DATE: October 8, 2020 CONSENT CALENDAR
SUBJECT: TREASURER'S INVESTMENT REPORT AS OF JULY 31, 2020
FROM: Nancy Pauley, Director of Finance and Treasurer
BY: Department of Finance and Treasury

SUMMARY

Attached is the Treasurer's Investment Report as of July 31, 2020. The report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. The City's total invested cash and marketable securities is \$232,134,774. There is an additional \$27,207,012 held by fiscal agent for bond issue reserves, debt service, and related funds, and \$717,612 in other miscellaneous accounts.

RECOMMENDATION:

Receive and File Treasurer's Investment Report as of July 31, 2020.

STAFF ANALYSIS:

The attached report includes the face value and coupon rate (if applicable) of the investments and the source for the market value estimate. Also included is information on the investments of bond issue reserve, debt service and related funds.

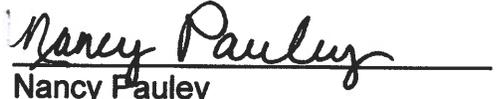
The investments, in type, maturity and as a percentage of the total portfolio, are in compliance with the existing City Council approved investment policy.

The weighted average maturity (WAM) of the portfolio is 248 days. The maximum WAM allowed by the Investment Policy is 1,095 days. The current portfolio and expected revenue cash flow will be sufficient to meet budgeted expenditure requirements for the next six months and the foreseeable future thereafter.

FISCAL IMPACT:

None.


David H. Ready, Esq. Ph.D.
City Manager


Nancy Pauley
Director of Finance/City Treasurer

Attachments: Treasurer's Investment Report

CITY OF PALM SPRINGS
 TREASURER'S MONTHLY REPORT
 SUMMARY OF INVESTMENTS
 July 31, 2020

	<u>Adjusted Basis</u>	<u>Category Total</u>	<u>Percentage of Total</u>
On Call Deposits			
Checking Account - Bank of America	9,956,808		
Union Bank	21,544,041		
CalTrust Short Term	42,299,665		
LAIF State Pool	<u>74,149,888</u>	\$ 147,950,402	63.74%
Short Term Investments - Union Bank (1 year or less)			
U.S. Government Agencies	<u>6,500,000</u>	6,500,000	2.80%
Medium Term Investments - Union Bank (1 year to 3 years)			
U.S. Government Agencies	<u>68,967,958</u>	68,967,958	29.71%
Corporate Bonds/Obligations - Union Bank (5 years or less)			
Corporate Bonds	<u>3,198,093</u>	3,198,093	1.38%
Negotiable Certificates of Deposit - Union Bank (5 years or less)			
FDIC-Insured CD's	<u>5,500,000</u>	5,500,000	2.37%
Total Cash and Marketable Securities		<u>\$ 232,116,454</u>	<u>100.00%</u>
Adjustments from prior month		<u>18,320</u>	
July 31, 2020 Ending Cash Balance:		<u><u>\$ 232,134,774</u></u>	

**CITY OF PALM SPRINGS
TREASURER'S MONTHLY REPORT
PORTFOLIO STATISTICS
July 31, 2020**

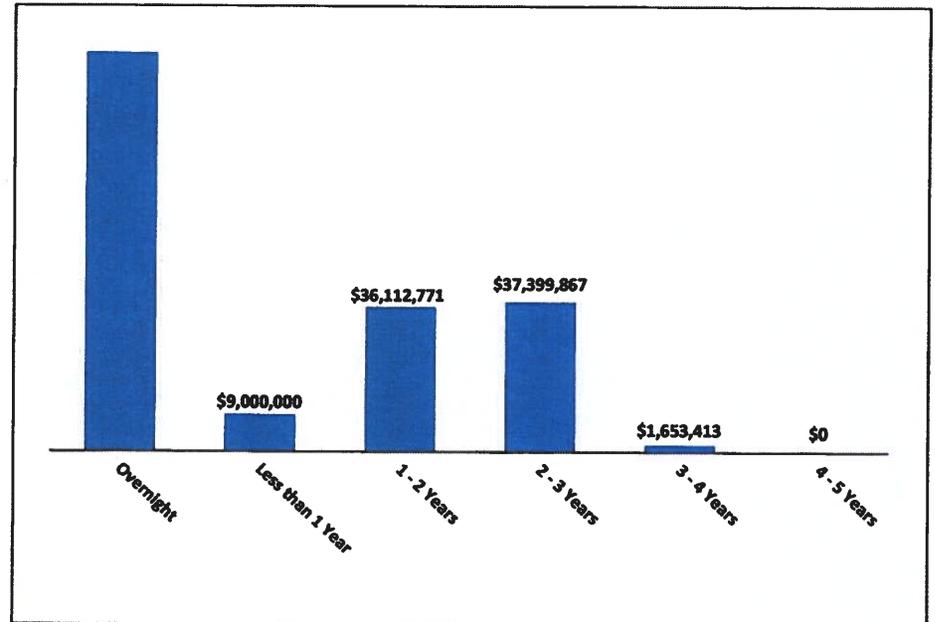
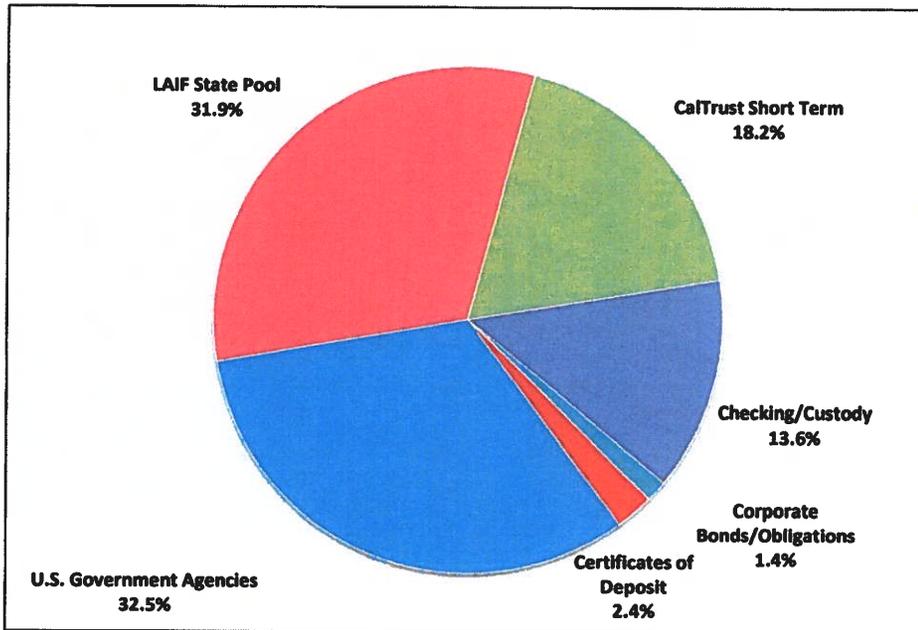
Portfolio Composition

Investment Type	Cost Basis
U.S. Government Agencies	75,467,958
LAIF State Pool	74,149,888
CalTrust Short Term	42,299,665
Checking/Custody	31,500,849
Corporate Bonds/Obligations	3,198,093
Certificates of Deposit	5,500,000
TOTAL	\$ 232,116,454

Portfolio Liquidity

Aging Interval*	Par Value
Overnight	147,950,402
Less than 1 Year	9,000,000
1 - 2 Years	36,112,771
2 - 3 Years	37,399,867
3 - 4 Years	1,653,413
4 - 5 Years	-
TOTAL	\$ 232,116,454

*To maturity (does not include call date)



TREASURER'S MONTHLY REPORT

DETAIL OF INVESTMENTS

July 31, 2020

	Par Value	Coupon Rate	Moody's / S&P Rating	Purchase Date	Maturity/Called Date	Days to Maturity	Yield to Maturity	Cost Basis	Category Total	Market Value as of July 31, 2020	Market Value as of June 30, 2020
On Call Deposits											
Checking - Bank of America	9,956,808	N/A	N/A		Demand	1	None	9,956,808		9,956,808	9,869,920
Union Bank	21,544,041	variable	N/A		Demand	1	None	21,544,041		21,544,041	0
CalTrust ShortTerm	42,299,665	variable	N/A		Demand	1	1.64%	42,299,665		42,299,665	91,023,854
Local Agency Invest Fund (LAIF)	74,149,888	variable	N/A		Demand	1	1.79%	74,149,888		74,149,888	73,894,690
	147,950,402								147,950,402	147,950,402	174,788,464
Short Term Investments (1 year or less)											
US Agency Securities											
Federal National Mortgage Association	2,000,000	1.25%	Aaa / AA+	08/04/16	08/28/20	28	1.25%	2,000,000		2,001,600	2,003,520
Federal Home Loan Mortgage Corporation	3,000,000	1.70%	Aaa / AA+	09/18/17	09/28/20	59	1.70%	3,000,000		3,007,200	3,010,710
Federal National Mortgage Association	500,000	1.50%	Aaa / AA+	02/24/16	11/24/20	116	1.50%	500,000		502,085	502,600
Federal National Mortgage Association	1,000,000	1.75%	Aaa / AA+	08/16/17	02/16/21	200	1.75%	1,000,000		1,008,490	109,590
	6,500,000								6,500,000	6,519,375	5,628,420
Medium Term Investments (1 year to 3 years)											
US Agency Securities											
Federal National Mortgage Association	1,000,000	1.40%	Aaa / AA+	08/03/16	08/25/21	390	1.40%	1,000,000		1,013,350	1,013,110
Federal Home Loan Bank	1,000,000	1.05%	Aaa / AA+	10/11/16	11/15/21	472	1.05%	1,000,000		1,024,000	1,024,010
Federal Home Loan Bank	3,000,000	1.63%	Aaa / AA+	03/17/20	12/20/21	507	1.63%	3,046,440		3,081,920	3,060,780
Federal National Mortgage Association	3,000,000	2.00%	Aaa / AA+	03/17/20	01/05/22	523	2.00%	3,068,010		3,079,290	3,082,200
Federal National Mortgage Association	3,000,000	2.63%	Aaa / AA+	03/17/20	01/11/22	529	2.63%	3,106,080		3,107,640	3,111,120
Federal Home Loan Mortgage Corporation	3,000,000	2.38%	Aaa / AA	03/17/20	01/13/22	531	2.38%	3,092,820		3,096,330	3,100,020
US Treasury Notes	3,050,000	1.75%	Aaa / AA+	03/24/20	05/31/22	669	1.75%	3,142,334		3,140,677	3,141,866
Federal Home Loan Mortgage Corporation	3,000,000	2.50%	Aaa / AA+	07/24/20	06/08/22	677	2.16%	3,001,500		2,997,030	0
US Treasury Notes	3,050,000	1.75%	Aaa / AA+	03/24/20	06/15/22	684	1.75%	3,147,100		3,142,934	3,144,367
US Treasury Notes	3,050,000	1.75%	Aaa / AA+	03/24/20	06/30/22	699	1.75%	3,147,814		3,144,245	3,146,014
US Treasury Notes	3,050,000	1.75%	Aaa / AA+	03/24/20	07/15/22	714	1.75%	3,146,504		3,146,746	3,148,058
Federal Home Loan Mortgage Corporation	2,675,000	1.25%	Aaa / AA+	07/24/20	07/25/22	724	2.21%	2,669,490		2,672,004	-
US Treasury Notes	3,050,000	1.50%	Aaa / AA+	03/24/20	08/15/22	745	1.50%	3,132,922		3,135,797	3,136,254
US Treasury Notes	3,050,000	1.63%	Aaa / AA+	03/24/20	08/15/22	745	1.63%	3,141,619		3,143,422	3,144,123
Federal National Mortgage Association	3,000,000	1.38%	Aaa / AA+	03/20/20	09/06/22	767	1.38%	3,054,180		3,075,750	3,074,520
Federal National Mortgage Association	3,000,000	2.00%	Aaa / AA+	03/20/20	10/05/22	796	2.00%	3,092,160		3,120,300	3,114,930
Federal Home Loan Bank	2,000,000	3.20%	Aaa / AA+	04/26/20	10/26/22	817	3.20%	2,000,000		2,013,240	2,017,780
US Treasury Notes	3,175,000	1.50%	Aaa / AA+	03/24/20	01/15/23	898	1.50%	3,271,366		3,282,283	3,281,426
Federal National Mortgage Association	3,000,000	2.38%	Aaa / AA+	03/20/20	01/19/23	902	2.38%	3,134,100		3,162,090	3,169,290
Federal Home Loan Bank	3,000,000	1.38%	Aaa / AA+	03/20/20	02/17/23	931	1.38%	3,052,314		3,089,400	3,088,260
US Treasury Notes	3,175,000	1.50%	Aaa / AA+	03/24/20	02/28/23	942	1.50%	3,275,459		3,287,998	3,286,855
US Treasury Notes	3,175,000	0.50%	Aaa / AA+	03/24/20	03/15/23	957	0.50%	3,184,302		3,206,750	3,202,654
US Treasury Notes	3,175,000	1.50%	Aaa / AA+	03/24/20	03/31/23	973	1.50%	3,277,443		3,291,840	3,290,475
Federal Home Loan Mortgage Corporation	2,790,000	2.50%	Aaa / AA+	07/10/20	07/10/23	1,074	2.50%	2,784,002		2,790,140	0
	67,465,000								68,967,958	67,910,000	60,778,112
Corporate Bonds/Obligations (5 years or less)											
Apple Incorporated	2,000,000	2.15%	FDIC	04/09/20	02/09/22	558	2.10%	2,044,680		2,057,380	2,057,740
Microsoft Corporation	1,114,000	2.00%	FDIC	04/13/20	08/08/23	1,103	1.92%	1,153,413		1,168,530	1,165,979
	3,114,000								3,198,093	3,225,910	3,223,719
Negotiable Certificates of Deposit (5 years or less)											
Discover Bank CD	250,000	1.90%	FDIC	08/03/17	08/03/20	3	1.90%	250,000		250,038	250,423
BMW Bank NA CD	250,000	1.90%	FDIC	09/08/17	09/08/20	39	1.90%	250,000		250,493	250,870

TREASURER'S MONTHLY REPORT
DETAIL OF INVESTMENTS
 July 31, 2020

	<u>Par Value</u>	<u>Coupon Rate</u>	<u>Moody's / S&P Rating</u>	<u>Purchase Date</u>	<u>Maturity/Called Date</u>	<u>Days to Maturity</u>	<u>Yield to Maturity</u>	<u>Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of July 31, 2020</u>	<u>Market Value as of June 30, 2020</u>
TIAA FSB CD	250,000	1.90%	FDIC	09/18/17	09/14/20	45	1.90%	250,000		250,568	250,943
Key Bank NA CD	250,000	1.85%	FDIC	09/27/17	09/25/20	56	1.85%	250,000		250,685	251,045
First Bank of Highland CD	250,000	1.90%	FDIC	10/23/17	11/02/20	94	1.90%	250,000		251,185	254,540
Barclays Bank CD	250,000	2.00%	FDIC	11/03/17	11/09/20	101	2.00%	250,000		251,343	251,720
Investors Bank CD	250,000	2.10%	FDIC	12/27/17	12/28/20	150	2.10%	250,000		252,088	252,480
Carver Federal Savings Bank CD	250,000	2.15%	FDIC	12/29/17	12/29/20	151	2.15%	250,000		252,155	252,558
Citizens National Bank CD	250,000	2.15%	FDIC	01/17/18	01/19/21	172	2.15%	250,000		252,450	252,793
Marlin Business Bank CD	250,000	2.20%	FDIC	01/18/18	01/19/21	172	2.20%	250,000		252,510	252,863
Capital One Bank, NA CD	250,000	2.05%	FDIC	08/02/17	08/02/21	367	2.05%	250,000		254,825	255,135
American Express FSB CD	250,000	2.20%	FDIC	09/12/17	09/13/21	409	2.20%	250,000		255,738	256,023
Third Federal Savings & Loan CD	250,000	2.00%	FDIC	09/15/17	09/15/21	411	2.00%	250,000		255,253	255,538
Patriot Bank CD	250,000	2.95%	FDIC	07/30/18	01/31/22	549	2.95%	250,000		260,555	260,913
Synchrony Bank CD	250,000	2.70%	FDIC	03/11/19	03/15/22	592	2.70%	250,000		260,333	260,895
Merrick Bank CD	250,000	2.65%	FDIC	03/11/19	03/21/22	598	2.65%	250,000		260,215	260,550
Goldman Sachs Bank CD	250,000	2.30%	FDIC	08/02/17	08/02/22	732	2.30%	250,000		260,635	260,823
American Express Centurion CD	250,000	2.35%	FDIC	08/22/17	08/22/22	752	2.35%	250,000		260,380	260,520
Capital One Bank USA, NA CD	250,000	2.35%	FDIC	08/23/17	08/23/22	753	2.35%	250,000		261,188	261,358
Citibank, NA CD	250,000	3.30%	FDIC	07/24/18	07/24/23	1,088	3.30%	250,000		272,940	272,600
Comenity Capital Bank CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,173	3.35%	250,000		274,838	274,450
UBS Bank USA CD	250,000	3.35%	FDIC	10/17/18	10/17/23	1,173	3.35%	250,000		274,838	274,450
	<u>5,500,000</u>							<u>5,500,000</u>		<u>5,665,248</u>	<u>5,673,290</u>
Total Invested Cash	<u>\$ 230,529,402</u>							<u>\$ 232,116,454</u>	<u>\$ 163,360,935</u>	<u>\$ 248,032,265</u>	

Monthly Portfolio Yield: 1.52%

Benchmark Yields:
 12 Month LAIF Average: 2.19%

TREASURER'S MONTHLY REPORT
 MISCELLANEOUS AND TRUST ACCOUNTS
 July 31, 2020

<u>Account</u>	<u>Description</u>	<u>Par Value</u>	<u>Coupon</u>	<u>Rating</u>	<u>Maturity</u>	<u>Yield to Maturity</u>	<u>Adjusted Cost Basis</u>	<u>Category Total</u>
Total Cash								
11010	Cash and Marketable Securities Adjustments from Prior Month	\$ 232,116,454					232,116,454 <u>18,320</u>	232,134,774
Miscellaneous Accounts								
11016	1930's General Store Museum - Bank of America	10,565	N/A	N/A	open	None	10,565	
11017	Downpayment Assistance (Housing Fund) - Bank of America	34,222	0.002	N/A	open	0.20%	34,222	
11018	Save the Plaza - Bank of America	303,644	N/A	N/A	open	None	303,644	
11019	Airport Parking - Bank of America	186,101	N/A	N/A	open	None	186,101	
11020	Petty Cash - Various	3,614	N/A	N/A	open	None	3,614	
11025	Workers Compensation - Bank of America	175,773	N/A	N/A	open	None	175,773	
11026	General Liability - Bank of America	3,692	N/A	N/A	open	None	<u>3,692</u>	717,612
Total Cash Deposited							\$ <u>232,852,385</u>	

TREASURER'S MONTHLY REPORT
CASH WITH FISCAL AGENT (BOND ISSUE RESERVE, DEBT SERVICE, AND RELATED FUNDS)
July 31, 2020

<u>Acct</u>	<u>Description</u>	<u>Per Value</u>	<u>Coupon Rate</u>	<u>Rating</u>	<u>Maturity</u>	<u>Yield to Maturity</u>	<u>Adjusted Cost Basis</u>	<u>Category Total</u>	<u>Market Value as of July 31, 2020</u>	<u>Source</u>	<u>Market Value as of March 31, 2020</u>
11029	2015 Refunding Lease Revenue Bonds First American Government Obligation	0	variable	AAA	open	0.01%	<u>0</u>		0	US Bank	334
11030	2015 Reassessment District No.2015-1 First American Government Obligation	272,989	variable	AAA	open	0.01%	<u>272,989</u>		272,989	US Bank	272,846
11011	Cash with Fiscal Agent - Reserve 2019 Bond Issuance	2,513,995	-	-	-	-	<u>2,513,995</u>		2,513,995	US Bank	2,511,368
11097	Cash with Fiscal Agent - 2019 PFC Bond Issuance	16,780,576	-	-	-	-	<u>16,780,576</u>		16,780,576	US Bank	26,099,159
11037	2012 Downtown Revitalization Lease Revenue Bond Reserve Invesco Government & Agency Private	3,247,523	variable	AAA	open	0.01%	<u>3,247,523</u>		3,247,523	US Bank	3,244,965
11038	Chevron/CoGen Lease Proceeds Cash	-	N/A	N/A	demand	None	<u>0</u>		-	Deutsche Bank	715,377
11039	2012/2014 Convention Center First American Government Obligation	4	variable	AAA	open	0.01%	<u>4</u>		4	US Bank	2,380
11041	Cash with Fiscal Agent - 2014 Conv 2015 Local Measure A Sales Tax	-	-	-	-	-	<u>0</u>		-	-	(232,555)
11042	First American Government Obligation	627,358					627,358		627,358		632,847
11043	First American Government Obligation	8,663	variable	AAA	open	0.01%	<u>8,663</u>		<u>8,663</u>	US Bank	<u>8,659</u>
							<u>636,021</u>		<u>636,021</u>		<u>641,506</u>
11080	Funds With Century Golf	1,354,545	N/A	N/A	demand	None	<u>1,354,545</u>		1,354,545	Century Golf	2,178,922
11090	Cash with Fiscal Agent - Refinance	2,272,888	-	-	-	-	<u>2,272,888</u>		2,272,888	US Bank	1,616,868
11092	2007A&B Tax Allocation Bonds First American Government Obligation	128,468					128,468		128,468		128,401
11096	Cash with Fiscal Agent - 2017	1	-	-	-	-	<u>1</u>		1	US Bank	887,494
	Total Cash with Fiscal Agent	<u>27,207,012</u>					<u>27,207,012</u>		<u>27,207,012</u>		<u>38,607,996</u>

**TREASURER'S MONTHLY REPORT
CALCULATION OF INVESTMENT LIMITATIONS
July 31, 2020**

<u>By Maturity:</u>	<u>Minimum</u>	<u>Maximum</u>	<u>July 31, 2020</u>
1 day to 365 days	N/A	N/A	68.08%
1 year to 3 years	N/A	50.00%	31.22%
3 years to 5 years	N/A	30.00%	0.70%
Total:			100.00%

By Type of Investment:

Bank - Checking/Custody	N/A	100.00%	13.66%
Bankers Acceptance - in total	N/A	20.00%	0.00%
Bankers Acceptance - by issuer	N/A	5.00%	0.00%
Commercial Paper	N/A	15.00%	0.00%
Time Deposits	N/A	10.00%	0.00%
Negotiable Certificates of Deposit - in total	N/A	30.00%	2.39%
Negotiable Certificates of Deposit - by issuer	N/A	5.00%	0.00%
Corporate Notes - in total	N/A	20.00%	0.00%
Corporate Notes - by issuer	N/A	5.00%	0.00%
CA State or City Bonds/Local Agency Bonds - in total	N/A	15.00%	0.00%
CA State or City Bonds/Local Agency Bonds - by issuer	N/A	5.00%	0.00%
Money Market Funds	N/A	10.00%	0.00%
Money Market Mutual Funds - Less than 1 Year	N/A	50.00%	18.35%
Money Market Mutual Funds - More than 1 Year	N/A	25.00%	0.00%
LAIF	N/A	100.00%	32.17%
U.S. Government Agencies	N/A	60.00%	32.08%
U.S. Treasury Notes/Bonds	N/A	100.00%	0.00%
Total:			98.65%

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
July 31, 2020**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
On Call Deposits				
Checking - Bank of America		07/31/20	1	9,956,808
Union Bank		07/31/20	1	21,544,041
CalTrust ShortTerm		07/31/20	1	42,299,665
Local Agency Invest Fund (LAIF)		07/31/20	1	74,149,888
Short Term Investments (1 year or less)				
US Agency Securities				
Federal National Mortgage Association	08/28/20	07/31/20	28	56,000,000
Federal Home Loan Mortgage Corporation	09/28/20	07/31/20	59	177,000,000
Federal National Mortgage Association	11/24/20	07/31/20	116	58,000,000
Federal National Mortgage Association	02/16/21	07/31/20	353	353,000,000
Medium Term Investments (1 year to 3 years)				
US Agency Securities				
Federal National Mortgage Association	08/25/21	07/31/20	390	390,000,000
Federal Home Loan Bank	11/15/21	07/31/20	472	472,000,000
Federal Home Loan Bank	12/20/21	07/31/20	507	1,544,545,080
Federal National Mortgage Association	01/05/22	07/31/20	523	1,604,569,230
Federal National Mortgage Association	01/11/22	07/31/20	529	1,643,116,320
Federal Home Loan Mortgage Corporation	01/13/22	07/31/20	531	1,642,287,420
US Treasury Notes	05/31/22	07/31/20	669	2,102,221,439
Federal Home Loan Mortgage Corporation	06/08/22	07/31/20	677	2,032,015,500
US Treasury Notes	06/15/22	07/31/20	684	2,152,616,140
US Treasury Notes	06/30/22	07/31/20	699	2,200,322,301
US Treasury Notes	07/15/22	07/31/20	714	2,246,603,799
Federal Home Loan Mortgage Corporation	07/25/22	07/31/20	724	1,932,710,398
US Treasury Notes	08/15/22	07/31/20	745	2,334,026,801
US Treasury Notes	08/15/22	07/31/20	745	2,340,506,252
Federal National Mortgage Association	09/06/22	07/31/20	767	2,342,556,060
Federal National Mortgage Association	10/05/22	07/31/20	796	2,461,359,360
Federal Home Loan Bank	10/26/22	07/31/20	817	1,634,000,000
US Treasury Notes	01/15/23	07/31/20	898	2,937,686,848
Federal National Mortgage Association	01/19/23	07/31/20	902	2,826,958,200
Federal Home Loan Bank	02/17/23	07/31/20	931	2,841,704,334
US Treasury Notes	02/28/23	07/31/20	942	3,085,482,378
US Treasury Notes	03/15/23	07/31/20	957	3,047,376,794

**TREASURER'S MONTHLY REPORT
CALCULATION OF WEIGHTED AVERAGE MATURITY
July 31, 2020**

Description	Maturity/Called Date	Current Date	No. of Days	Days X Cost
US Treasury Notes	03/31/23	07/31/20	973	3,188,952,409
Federal Home Loan Mortgage Corporation	07/10/23	07/31/20	1,074	2,990,017,611
Corporate Bonds/Obligations (5 years or less)				
Apple Incorporated	02/09/22	07/31/20	558	1,140,931,440
Microsoft Corporation	08/08/23	07/31/20	1,103	1,272,214,539
Negotiable Certificates of Deposit (5 years or less)				
Discover Bank CD	08/03/20	07/31/20	3	750,000
BMW Bank NA CD	09/08/20	07/31/20	39	9,750,000
TIAA FSB CD	09/14/20	07/31/20	45	11,250,000
Key Bank NA CD	09/25/20	07/31/20	56	14,000,000
First Bank of Highland CD	11/02/20	07/31/20	94	23,500,000
Barclays Bank CD	11/09/20	07/31/20	101	25,250,000
Investors Bank CD	12/28/20	07/31/20	150	37,500,000
Carver Federal Savings Bank CD	12/29/20	07/31/20	151	37,750,000
Citizens National Bank CD	01/19/21	07/31/20	172	43,000,000
Marlin Business Bank CD	01/19/21	07/31/20	172	43,000,000
Capital One Bank, NA CD	08/02/21	07/31/20	367	91,750,000
American Express FSB CD	09/13/21	07/31/20	409	102,250,000
Third Federal Savings & Loan CD	09/15/21	07/31/20	411	102,750,000
Patriot Bank CD	01/31/22	07/31/20	549	137,250,000
Synchrony Bank CD	03/15/22	07/31/20	592	148,000,000
Merrick Bank CD	03/21/22	07/31/20	598	149,500,000
Goldman Sachs Bank CD	08/02/22	07/31/20	732	183,000,000
American Express Centurion CD	08/22/22	07/31/20	752	188,000,000
Capital One Bank USA, NA CD	08/23/22	07/31/20	753	188,250,000
Citibank, NA CD	07/24/23	07/31/20	1,088	272,000,000
Comenity Capital Bank CD	10/17/23	07/31/20	1,173	293,250,000
UBS Bank USA CD	10/17/23	07/31/20	1,173	293,250,000
Total Investments at Cost				232,116,454
WAM in Days				248