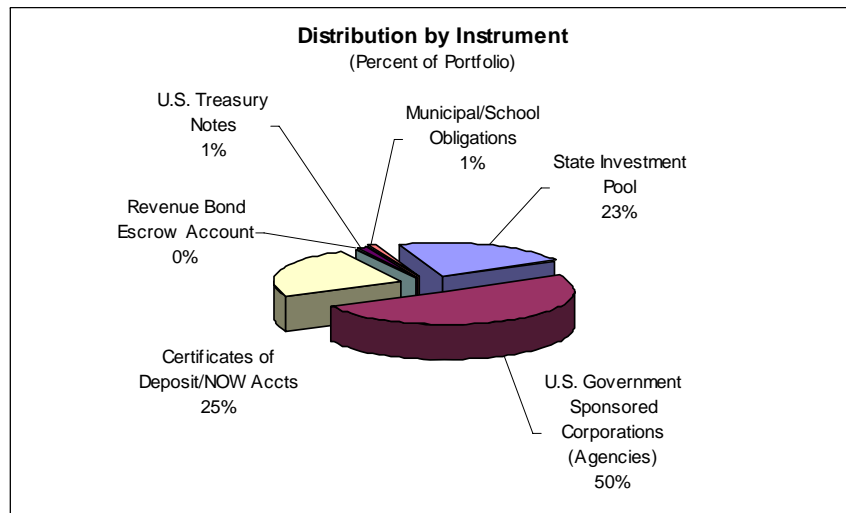


December 2009

Instrument	Allowed Per Policy	Current Portfolio Distribution	Current Portfolio
State Investment Pool	100%	22.83%	\$ 37,541,446
U.S. Government Sponsored Corporations (Agencies)	100%	50.41%	82,911,059
Certificates of Deposit/NOW Accts	50%	24.43%	40,179,904
Revenue Bond Escrow Acct	N/A	.12%	196,447
U.S. Treasury Notes	100%	1.21%	1,990,861
Municipal/School Obligations	25%	1.00%	1,647,828
TOTAL		100.00%	\$ 164,467,545



Weighted Average Maturity (in Months)	
Duration Allowed by Policy	60
Current Duration of Portfolio	14.4

Weighted Average Yield	
State Investment Pool	.34%
Benchmark - 2 yr Avg. of 2 yr T-Note	1.63%
Portfolio (to maturity)	1.58%

Institution	Allowed per Institution	Current Distribution by Institution	Current Portfolio
State Investment Pool	100%	22.83%	\$ 37,541,446
Certificates of Deposit/NOW Accts			
Bank of America		10.15%	16,689,831
The Bank of Washington		.15%	250,000
Banner Bank		1.66%	2,725,681
Cascade Bank		3.20%	5,268,099
City Bank		.68%	1,116,769
Columbia Bank		1.91%	3,145,425
First Citizens Bank (formerly Venture)		1.43%	2,354,561
Frontier Bank		.86%	1,408,915
Sterling Savings Bank		4.28%	7,045,623
US Bank of Washington		.11%	175,000
U.S. Government Sponsored Corporations (Agencies)*	100%		
Federal Farm Credit Bank		7.20%	11,837,085
Federal Home Loan Bank		17.66%	29,048,526
Fed Home Loan Mort Corp		6.69%	11,001,118
Fed Nat'l Mort Ass'n		18.86%	31,024,330
Revenue Bond Escrow Acct	N/A	.12	196,447
US Treasury Note*	100%	1.21%	1,990,861
WA St. School Districts Partnership*	10%	1.00%	1,647,828
		100.00%	\$ 164,467,545

*Held in Custody at Union Bank of California

