DATE: **September 14, 2016**

TO: **PLAN Finance Committee**

FROM: **Courtney Ruby, Finance Director**

SUBJECT: **Quarterly Investment Report as of June 2016**

Summary of Investments for the Quarter-ended June 30, 2016

The portfolio's market value of $41,904,158 consists of the following:

Local Agency Investment Funds	$12,785,865
Certificates of Deposit	$ 2,767,290
Federal Agency Issues	$26,351,003

Cash on hand was $6,986,220 as of June 30, 2016.

PLAN's Current Financial Position[1]

PLAN Corp. is financially well-positioned and able to meet its expenditure requirements for the next six months (statement required per Government Code 53646). As of June 30, 2016 PLAN's financial position (Assets $49.5M, Liabilities $21M and Fund Equity $28.5M) remains very strong and we do not anticipate any issues in meeting our financial obligations now or in the foreseeable future.

Investment Policy Compliance

Negotiable certificates of deposit (NCD)

Our policy states negotiable certificates of deposit (NCD) may not exceed 2 years in maturity. Our investment portfolio contains four certificates of deposits that exceed our policy limit. To rectify this situation, no certificates of deposits outside the policy limit have been purchased in 2016 and a request will be made to the Finance Committee at

[1] Per California Government Code 53646, the Treasurer is required to state the entity's ability to meet its expenditures for the next six months.

our next scheduled meeting to change the policy and increase the maturity of NCD's to 3 years.

Local Agency Investment Fund (LAIF).

The LAIF was established by the State of California to enable treasurers to place funds in a pool of investments. Our current LAIF policy has outdated information in the investment schedule in Appendix A. The schedule needs to be revised to state "ABAG follows the State treasury limits prescribed to LAIF" and the current language, LAIF's limit is $40 million, needs to be stricken. A request will be made to the Finance Committee at our next scheduled meeting to change the policy as reflected here.

ABAG PLAN Corp.
Portfolio Management
Portfolio Summary
June 30, 2016

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Local Agency Investment Funds	12,785,865.14	12,785,865.14	12,785,865.14	30.62	1	1	0.568	0.576
Certificates of Deposit - Bank	2,750,000.00	2,767,290.00	2,750,000.00	6.59	915	616	1.157	1.173
Federal Agency Issues - Coupon	26,222,222.22	26,351,003.33	26,215,630.24	62.79	2,309	1,364	1.482	1.503
Investments	**41,758,087.36**	**41,904,158.47**	**41,751,495.38**	**100.00%**	**1,511**	**897**	**1.181**	**1.197**

Total Earnings	June 30 Month Ending	Fiscal Year To Date	Fiscal Year Ending
Current Year	42,825.58	625,290.35	625,290.35
Average Daily Balance	**41,249,975.53**	**47,796,024.24**	
Effective Rate of Return	**1.26%**	**1.30%**	

Courtney Ruby, Chief Financial Officer

Reporting period 06/01/2016-06/30/2016

Run Date: 08/23/2016 - 15:07

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ABAG PLAN Corp.
Portfolio Management
Portfolio Details - Investments
June 30, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity	Maturity Date
Local Agency Investment Funds												
LAIF	LAIF	LOCAL AGENCY INVESTMENT FUND			12,785,865.14	12,785,865.14	12,785,865.14	0.576		0.568	1	
		Subtotal and Average	**12,785,865.14**		**12,785,865.14**	**12,785,865.14**	**12,785,865.14**			**0.568**	**1**	
Certificates of Deposit - Bank												
02587DYJ1	BCD1	American Express Centurion Bk.		06/03/2015	250,000.00	250,412.50	250,000.00	1.050		1.036	339	06/05/2017
02006LWJ8	BCD10	ALLY BANK		12/10/2015	250,000.00	253,297.50	250,000.00	1.600		1.578	892	12/10/2018
05573J5B6	BCD6	BMO Harris, NA		10/07/2015	250,000.00	250,542.50	250,000.00	0.900		0.888	280	04/07/2017
14042RAS0	BCD8	Capital One, NA		10/07/2015	250,000.00	251,117.50	250,000.00	1.150		1.134	466	10/10/2017
140420RR3	BCD3	Capital One Bank (USA),		06/03/2015	250,000.00	250,412.50	250,000.00	0.850		0.838	339	06/05/2017
254672PE2	BCD2	Discover Bank		06/03/2015	250,000.00	250,665.00	250,000.00	1.000		0.986	339	06/05/2017
38148JVE8	BCD4	Goldman Sachs Bank		06/03/2015	250,000.00	250,412.50	250,000.00	1.000		0.986	339	06/05/2017
40434AC72	BCD9	HSBC		11/17/2015	250,000.00	252,450.00	250,000.00	1.600		1.578	1,600	11/17/2020
55266CNY8	BCD7	MB Financial Bank, NA		10/09/2015	250,000.00	253,562.50	250,000.00	1.150		1.134	830	10/09/2018
795450XC4	BCD11	SALLIE MAE BANK		12/09/2015	250,000.00	253,297.50	250,000.00	1.600		1.578	892	12/10/2018
872278PW0	BCD5	TCF National Bank		09/30/2015	250,000.00	251,120.00	250,000.00	1.000		0.986	458	10/02/2017
		Subtotal and Average	**2,750,000.00**		**2,750,000.00**	**2,767,290.00**	**2,750,000.00**			**1.157**	**616**	
Federal Agency Issues - Coupon												
3133ECDM3	FAC141	FEDERAL FARM CREDIT BANK		01/24/2013	2,000,000.00	2,000,080.00	2,000,000.00	1.550		1.529	1,302	01/24/2020
313381KX2	FAC139	FEDERAL HOME LOAN BANK		12/27/2012	2,000,000.00	2,000,120.00	2,000,000.00	1.490		1.470	1,274	12/27/2019
313380XC6	FAC143	FEDERAL HOME LOAN BANK		10/30/2012	2,222,222.22	2,222,333.33	2,221,693.56	1.500		1.480	1,216	10/30/2019
3133816M2	FAC145	FEDERAL HOME LOAN BANK		11/21/2012	3,000,000.00	3,000,060.00	2,998,184.52	1.530		1.529	1,238	11/21/2019
3134G3M49	FAC137	FED HOME LOAN MORTG CORP		09/26/2012	2,000,000.00	2,042,760.00	2,000,000.00	1.500		1.479	1,182	09/26/2019
3134G9XG7	FAC165	FED HOME LOAN MORTG CORP		06/30/2016	2,000,000.00	2,000,000.00	2,000,000.00	1.000		0.986	1,825	06/30/2021
3136G0U25	FAC142	FEDERAL NATL MTG ASSN		10/29/2012	3,000,000.00	3,001,410.00	3,000,000.00	1.500		1.479	1,215	10/29/2019
3136G17D5	FAC144	FEDERAL NATL MTG ASSN		12/27/2012	2,000,000.00	2,000,820.00	2,000,000.00	1.500		1.479	1,274	12/27/2019
3135G0UU5	FAC148	FEDERAL NATL MTG ASSN		06/03/2013	3,000,000.00	3,081,660.00	2,995,752.16	1.750		1.726	1,344	03/06/2020
3136G3QF5	FAC164	FEDERAL NATL MTG ASSN		05/25/2016	2,000,000.00	2,001,760.00	2,000,000.00	1.550		1.529	1,516	08/25/2020
3136G3UT0	FAC166	FEDERAL NATL MTG ASSN		06/30/2016	3,000,000.00	3,000,000.00	3,000,000.00	1.500		1.479	1,643	12/30/2020
		Subtotal and Average	**25,714,110.39**		**26,222,222.22**	**26,351,003.33**	**26,215,630.24**			**1.482**	**1,364**	

ABAG PLAN Corp.
Portfolio Management
Portfolio Details - Investments
June 30, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 360	Days to Maturity
		Total and Average	41,249,975.53		41,758,087.36	41,904,158.47	41,751,495.38			1.181	897