CUYAHOGA COUNTY TREASURER

To: Investment Advisory Committee

From: Terry Maltarich, Investment Officer

Date: June 12, 2012

Re: Monthly Investment Reports

Attached find the following Cuyahoga County Investment Reports for the month ended May 31, 2012:

- Investment Portfolio Summary
- Monthly Inventory Report
- Monthly Activity Report
- Interest Earnings Report
- Sector Analysis Graph
- Distribution Graphs
- Policy Compliance Analysis
- Linked Deposit CD Inventory

If you should have any questions regarding these reports feel free to contact me at extension 5876.

cc: Investment Advisory Working Group

1219 Ontario Street, Cleveland, OH 44113
Phone: 216-443-7400 Fax: 216-443-7463 TDD: 800-750-0750
www.treasurer.cuyahogacounty.us

CUYAHOGA COUNTY PORTFOLIO
MONTH END SUMMARY
May 31, 2012

	AS OF 05/31/12
CURRENT BOOK VALUE	$666,491,085.79
MARKET VALUE	$669,544,901.34
UNREALIZED GAIN/(LOSS)	$3,053,815.55

MONTHLY INCOME	
Sympro / Accrual	$436,936.51
YTD INCOME	
Sympro / Accrual	$2,256,639.60

MONTHLY ANNUALIZED RETURN	0.87%
YTD ANNUALIZED RETURN *	0.74%

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* Annualized return = 365 day yield based on weighted average book value of portfolio.

CUYAHOGA COUNTY
Portfolio Management
Portfolio Summary
May 31, 2012

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM 360 Equiv.	YTM 365 Equiv.
Passbook/Checking Accounts	20,202,776.54	20,202,776.54	20,202,776.54	3.58	1	1	0.939	0.952
Federal Agency Coupon Securities	480,000,000.00	489,490,000.00	486,473,894.06	86.32	884	370	0.978	0.992
Federal Agency Disc. -Amortizing	30,000,000.00	29,997,300.00	29,993,850.00	5.32	359	41	0.183	0.186
Miscellaneous Coupon Securities	6,880,000.00	6,880,000.00	6,880,000.00	1.22	1,061	706	2.619	2.656
Callable Federal Agency Notes	20,000,000.00	20,021,800.00	19,987,540.39	3.55	729	504	0.538	0.545
Investments	**557,082,776.54**	**566,591,876.54**	**563,538,060.99**	**100.00%**	**821**	**348**	**0.939**	**0.952**
Cash and Accrued Interest								
Accrued Interest at Purchase		53,916.67	53,916.67					
Subtotal		53,916.67	53,916.67					
Total Cash and Investments	**557,082,776.54**	**566,645,793.21**	**563,591,977.66**		**821**	**348**	**0.939**	**0.952**

Total Earnings	May 31 Month Ending	Fiscal Year To Date
Current Year	436,936.51	2,256,639.60
Average Daily Balance	**588,028,023.41**	**728,320,167.78**
Effective Rate of Return	**0.87%**	**0.74%**

RICHARD SENSENBRENNER, TREASURER

Reporting period 05/01/2012-05/31/2012

Run Date: 06/12/2012 - 07:54

Portfolio 2001
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PM (PRF_PM1) SymRept 6.41.202
Report Ver. 5.00

CUYAHOGA COUNTY
Portfolio Management
Portfolio Details - Investments
May 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Passbook/Checking Accounts												
SYSCHART	CHART	Charter One Bank			0.00	0.00	0.00	1.000		1.000	1	
SYSHUNT-NOW	HUNT-NOW	Huntington Bank NOW Account			1,000,050.82	1,000,050.82	1,000,050.82	0.350		0.350	1	
SYSHUNTMM	HUNTMM	HUNTINGTON BANK			1,000,050.82	1,000,050.82	1,000,050.82	1.230		1.230	1	
SYSKeyBankDA	KeyBankDA	Key Bank NA			0.00	0.00	0.00	1.000		1.000	1	
SYSS110199	S110199	STAR			18,202,674.90	18,202,674.90	18,202,674.90	0.970		0.970	1	
		Subtotal and Average	**43,188,547.15**		**20,202,776.54**	**20,202,776.54**	**20,202,776.54**			**0.952**	**1**	
Federal Agency Coupon Securities												
31315PJR1	11CCT010	FARMER MAC		06/07/2011	10,000,000.00	10,566,400.00	10,445,275.19	3.250		1.055	754	06/25/2014
31331GYP8	10CCT001	FEDERAL FARM CREDIT BANK		02/17/2010	10,000,000.00	10,009,500.00	10,004,297.50	2.125		1.199	17	06/18/2012
31331GYP8	10CCT005	FEDERAL FARM CREDIT BANK		03/03/2010	10,000,000.00	10,009,500.00	10,004,854.79	2.125		1.081	17	06/18/2012
31331GYP8	10CCT007	FEDERAL FARM CREDIT BANK		03/25/2010	10,000,000.00	10,009,500.00	10,004,083.81	2.125		1.245	17	06/18/2012
31331GYP8	10CCT013	FEDERAL FARM CREDIT BANK		04/27/2010	10,000,000.00	10,009,500.00	10,004,006.36	2.125		1.262	17	06/18/2012
31331G2R9	10CCT019	FEDERAL FARM CREDIT BANK		06/08/2010	10,000,000.00	10,087,300.00	10,032,917.24	1.875		1.226	189	12/07/2012
31331GCS6	11CCT006	FEDERAL FARM CREDIT BANK		03/08/2011	10,000,000.00	10,476,100.00	10,359,059.31	3.875		1.167	493	10/07/2013
31331KGN4	11CCT008	FEDERAL FARM CREDIT BANK		04/07/2011	10,000,000.00	10,197,300.00	9,992,785.00	1.400		1.440	675	04/07/2014
31331GL80	11CCT009	FEDERAL FARM CREDIT BANK		05/16/2011	10,000,000.00	10,589,600.00	10,393,588.06	3.000		1.253	843	09/22/2014
3133XR5T3	10CCT003	FEDERAL HOME LOAN BANK		02/23/2010	10,000,000.00	10,014,400.00	10,004,515.64	3.625		1.261	7	06/08/2012
3133XSAE8	10CCT016	FEDERAL HOME LOAN BANK		05/07/2010	10,000,000.00	10,457,900.00	10,243,894.44	3.625		1.795	504	10/18/2013
3133XUK93	10CCT017	FEDERAL HOME LOAN BANK		05/12/2010	10,000,000.00	10,051,300.00	10,021,223.87	2.000		1.215	105	09/14/2012
313371PM2	10CCT031	FEDERAL HOME LOAN BANK		12/10/2010	10,000,000.00	10,023,500.00	9,955,489.63	0.500		0.869	390	06/26/2013
3133XVNT4	10CCT032	FEDERAL HOME LOAN BANK		12/15/2010	10,000,000.00	10,084,100.00	10,051,994.58	1.750		0.771	196	12/14/2012
3133XYHD0	11CCT011	FEDERAL HOME LOAN BANK		06/30/2011	10,000,000.00	10,142,000.00	10,108,350.14	1.625		0.572	378	06/14/2013
3133XWKV0	12CCT002	FEDERAL HOME LOAN BANK		02/22/2012	20,000,000.00	20,710,200.00	20,710,939.62	2.375		0.375	651	03/14/2014
313378CM1	12CCT003	FEDERAL HOME LOAN BANK		03/15/2012	20,000,000.00	19,996,800.00	19,993,445.09	0.200		0.244	273	03/01/2013
313370JS8	12CCT004	FEDERAL HOME LOAN BANK		05/02/2012	20,000,000.00	20,425,800.00	20,447,667.93	1.375		0.388	833	09/12/2014
3133XUK93	9CCT012	FEDERAL HOME LOAN BANK		08/07/2009	10,000,000.00	10,051,300.00	9,996,044.14	2.000		2.128	105	09/14/2012
3133XR5U0	9CCT018	FEDERAL HOME LOAN BANK		12/04/2009	10,000,000.00	10,304,300.00	10,203,211.57	3.750		1.720	378	06/14/2013
3137EACJ6	10CCT006	FEDERAL HOME LOAN MORTGAGE COR		03/05/2010	10,000,000.00	10,121,700.00	9,996,243.21	1.625		1.665	318	04/15/2013
3137EABS7	10CCT008	FEDERAL HOME LOAN MORTGAGE COR		03/26/2010	10,000,000.00	10,508,000.00	10,264,612.21	4.125		2.041	483	09/27/2013
3137EACC1	10CCT011	FEDERAL HOME LOAN MORTGAGE COR		04/07/2010	10,000,000.00	10,006,400.00	10,001,403.55	1.750		1.348	14	06/15/2012
3134G1GQ1	10CCT023	FEDERAL HOME LOAN MORTGAGE COR		07/27/2010	10,000,000.00	10,020,900.00	10,004,981.36	1.000		0.817	88	08/28/2012
3137EACG2	10CCT024	FEDERAL HOME LOAN MORTGAGE COR		08/30/2010	10,000,000.00	10,071,800.00	10,035,511.66	1.375		0.765	222	01/09/2013
3134A4SA3	10CCT025	FEDERAL HOME LOAN MORTGAGE COR		09/13/2010	10,000,000.00	10,267,900.00	10,223,281.71	4.500		0.867	228	01/15/2013
3137EACJ6	10CCT029	FEDERAL HOME LOAN MORTGAGE COR		11/23/2010	10,000,000.00	10,121,700.00	10,080,029.93	1.625		0.682	318	04/15/2013
3137EABJ7	11CCT003	FEDERAL HOME LOAN MORTGAGE COR		01/31/2011	10,000,000.00	10,320,000.00	10,262,989.02	3.500		0.824	362	05/29/2013

CUYAHOGA COUNTY
Portfolio Management
Portfolio Details - Investments
May 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3137EACQ0	11CCT014	FEDERAL HOME LOAN MORTGAGE COR		08/30/2011	20,000,000.00	20,050,800.00	20,039,581.17	0.625		0.268	210	12/28/2012
31359MSL8	10CCT002	FEDERAL NATIONAL MORTGAGE ASSO		02/19/2010	10,000,000.00	10,462,200.00	10,275,041.86	4.375		1.847	411	07/17/2013
31359MTG8	10CCT010	FEDERAL NATIONAL MORTGAGE ASSO		04/07/2010	10,000,000.00	10,582,100.00	10,331,463.09	4.625		2.106	501	10/15/2013
31398ASD5	10CCT014	FEDERAL NATIONAL MORTGAGE ASSO		04/29/2010	10,000,000.00	10,400,700.00	10,222,549.78	3.875		1.809	406	07/12/2013
31398AHZ8	10CCT020	FEDERAL NATIONAL MORTGAGE ASSO		06/16/2010	10,000,000.00	10,212,700.00	10,167,422.68	4.750		1.104	171	11/19/2012
31398A2M3	10CCT026	FEDERAL NATIONAL MORTGAGE ASSO		09/14/2010	10,000,000.00	10,109,000.00	10,009,920.89	1.125		1.057	486	09/30/2013
31359MQV8	10CCT028	FEDERAL NATIONAL MORTGAGE ASSO		11/16/2010	10,000,000.00	10,326,900.00	10,290,338.65	4.750		0.691	265	02/21/2013
31359MQV8	10CCT030	FEDERAL NATIONAL MORTGAGE ASSO		12/08/2010	10,000,000.00	10,326,900.00	10,291,442.62	4.750		0.677	265	02/21/2013
31398AX31	11CCT004	FEDERAL NATIONAL MORTGAGE ASSO		02/04/2011	10,000,000.00	10,123,900.00	10,021,231.11	1.250		1.249	445	08/20/2013
31398AX31	11CCT005	FEDERAL NATIONAL MORTGAGE ASSO		02/17/2011	10,000,000.00	10,123,900.00	10,001,118.16	1.250		1.434	445	08/20/2013
31359MWJ8	11CCT013	FEDERAL NATIONAL MORTGAGE ASSO		07/28/2011	10,000,000.00	10,946,900.00	10,836,654.28	4.625		1.030	866	10/15/2014
31398A4T6	11CCT015	FEDERAL NATIONAL MORTGAGE ASSO		09/15/2011	30,000,000.00	30,041,100.00	30,034,766.67	0.500		0.199	151	10/30/2012
3135G0FY4	12CCT001	FEDERAL NATIONAL MORTGAGE ASSO		01/23/2012	20,000,000.00	20,128,200.00	20,105,666.54	0.750		0.561	931	12/19/2014
		Subtotal and Average	**487,980,687.65**		**480,000,000.00**	**489,490,000.00**	**486,473,894.06**			**0.992**	**370**	
Federal Agency Disc. -Amortizing												
313396ZG1	11CCT012	FEDERAL HOME LOAN MORTGAGE COR		07/19/2011	30,000,000.00	29,997,300.00	29,993,850.00	0.180		0.186	41	07/12/2012
		Subtotal and Average	**29,991,600.00**		**30,000,000.00**	**29,997,300.00**	**29,993,850.00**			**0.186**	**41**	
Miscellaneous Coupon Securities												
SYS10CCT012D	10CCT012D	lCity of Garfield Hts, Ohio		04/15/2012	1,630,000.00	1,630,000.00	1,630,000.00	4.000		4.000	866	10/15/2014
46513G2N6	11CCT007	STATE OF ISRAEL		04/08/2011	5,000,000.00	5,000,000.00	5,000,000.00	2.250		2.250	669	04/01/2014
SYS9CCT010	9CCT010	City of Shaker Hts		07/15/2009	250,000.00	250,000.00	250,000.00	2.000		2.000	409	07/15/2013
		Subtotal and Average	**6,880,000.00**		**6,880,000.00**	**6,880,000.00**	**6,880,000.00**			**2.656**	**706**	
Callable Federal Agency Notes												
3134G2W73	11CCT016	FEDERAL HOME LOAN MORTGAGE COR		10/20/2011	20,000,000.00	20,021,800.00	19,987,540.39	0.500		0.545	504	10/18/2013
		Subtotal and Average	**19,987,188.61**		**20,000,000.00**	**20,021,800.00**	**19,987,540.39**			**0.545**	**504**	
DTAN 1												
SYS10CCT027	10CCT027	Cuyahoga County, Ohio		11/04/2010	0.00	0.00	0.00	2.695		2.733	0	06/30/2012
		Subtotal and Average	**0.00**		**0.00**	**0.00**	**0.00**			**0.000**	**0**	

CUYAHOGA COUNTY
Portfolio Management
Portfolio Details - Investments
May 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
		Total and Average	588,028,023.41		557,082,776.54	566,591,876.54	563,538,060.99			0.952	348

CUYAHOGA COUNTY
Portfolio Management
Portfolio Details - Cash
May 31, 2012

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	S&P	YTM 365	Days to Maturity
		Average Balance	0.00	Accrued Interest at Purchase		53,916.67	53,916.67				0
				Subtotal		53,916.67	53,916.67				
	Total Cash and Investmentss		588,028,023.41		557,082,776.54	566,645,793.21	563,591,977.66			0.952	348

CUYAHOGA COUNTY
Portfolio Management
Activity By Type
May 1, 2012 through May 31, 2012

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Redemptions or Withdrawals	Balance
Passbook/Checking Accounts (Monthly Summary)							
SYSHUNT-NOW	HUNT-NOW	Huntington Bank NOW Account	0.350		100.02	98.38	
SYSHUNTMM	HUNTMM	HUNTINGTON BANK	1.230		100.02	98.38	
SYSS110199	S110199	STAR	0.970		66,406,433.39	107,507,516.98	
		Subtotal			**66,406,633.43**	**107,507,713.74**	**20,202,776.54**
Federal Agency Coupon Securities							
313370JS8	12CCT004	FEDERAL HOME LOAN BANK	1.375	05/02/2012	20,463,480.80	0.00	
3128X9QL7	10CCT018	FEDERAL HOME LOAN MORTGAGE COR	1.205	05/07/2012	0.00	10,000,000.00	
		Subtotal			**20,463,480.80**	**10,000,000.00**	**486,473,894.06**
Federal Agency Disc. -Amortizing							
		Subtotal					**29,993,850.00**
Miscellaneous Coupon Securities							
		Subtotal					**6,880,000.00**
Callable Federal Agency Notes							
		Subtotal					**19,987,540.39**
DTAN 1							
SYS10CCT027	10CCT027	Cuyahoga County, Ohio	2.695		0.00	520,000.00	
		Subtotal			**0.00**	**520,000.00**	**0.00**
		Total			**86,870,114.23**	**118,027,713.74**	**563,538,060.99**

CUYAHOGA COUNTY
Portfolio Management
Interest Earnings Summary
May 31, 2012

	May 31 Month Ending	Fiscal Year To Date
CD/Coupon/Discount Investments:		
Interest Collected	529,000.00	4,075,926.94
Plus Accrued Interest at End of Period	3,830,523.07	3,830,523.07
Less Accrued Interest at Beginning of Period	(3,436,297.92)	(3,335,791.67)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	923,225.15	4,570,658.34
Adjusted by Premiums and Discounts	-489,065.18	-2,357,020.19
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	434,159.97	2,213,638.15
Pass Through Securities:		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	(0.00)	(0.00)
Less Accrued Interest at Purchase During Period	(0.00)	(0.00)
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
Earnings during Periods	0.00	0.00
Cash/Checking Accounts:		
Interest Collected	5,024.73	51,756.01
Plus Accrued Interest at End of Period	10,341.47	10,341.47
Less Accrued Interest at Beginning of Period	(12,589.66)	(19,096.03)
Interest Earned during Period	2,776.54	43,001.45
Total Interest Earned during Period	**926,001.69**	**4,613,659.79**
Total Adjustments from Premiums and Discounts	**-489,065.18**	**-2,357,020.19**
Total Capital Gains or Losses	**0.00**	**0.00**
Total Earnings during Period	**436,936.51**	**2,256,639.60**

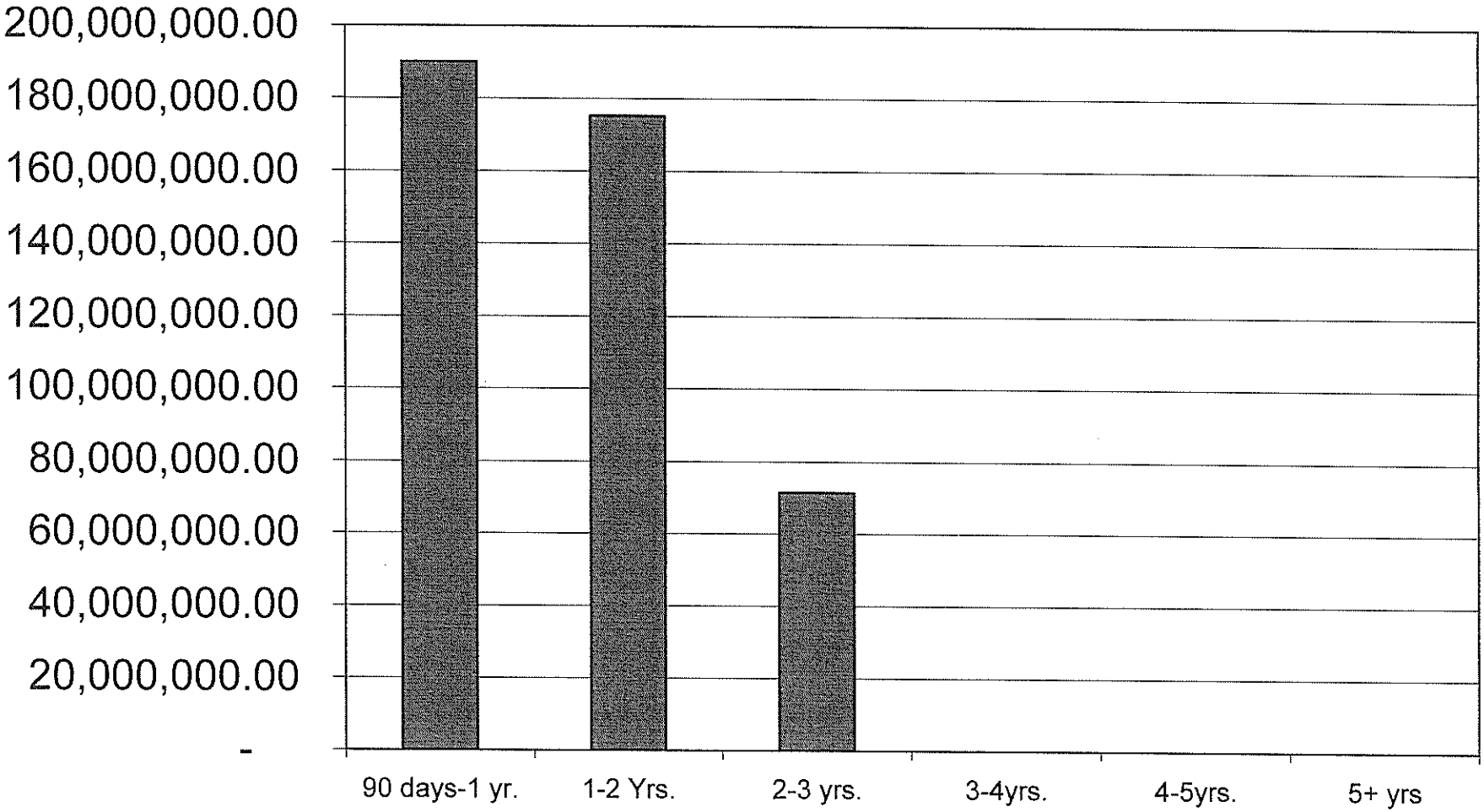
CUYAHOGA COUNTY
Interest Earnings
Sorted by Security Type - Investment Number
May 1, 2012 - May 31, 2012
Yield on Average Book Value

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Security Type: Federal Agency Disc. -Amortizing												
313396ZG1	11CCT012	001	FHLMC	30,000,000.00	29,989,200.00	29,991,600.00	07/12/2012	0.180	0.183	0.00	4,650.00	4,650.00
			Subtotal	**30,000,000.00**	**29,989,200.00**	**29,991,600.00**			**0.183**	**0.00**	**4,650.00**	**4,650.00**
Security Type: Federal Agency Coupon Securities												
31331GYP8	10CCT001	001	FFCB	10,000,000.00	10,011,881.33	10,007,844.78	06/18/2012	2.125	1.191	17,708.34	-7,583.83	10,124.51
31359MSL8	10CCT002	001	FNMA	10,000,000.00	10,295,365.15	10,284,547.91	07/17/2013	4.375	1.847	36,458.33	-20,323.29	16,135.04
3133XR5T3	10CCT003	001	FHLB	10,000,000.00	10,023,868.36	10,013,567.72	06/08/2012	3.625	1.276	30,208.33	-19,352.72	10,855.61
31331GYP8	10CCT005	001	FFCB	10,000,000.00	10,013,422.06	10,008,862.06	06/18/2012	2.125	1.075	17,708.34	-8,567.27	9,141.07
3137EACJ6	10CCT006	001	FHLMC	10,000,000.00	9,995,884.29	9,996,075.33	04/15/2013	1.625	1.637	13,541.66	358.92	13,900.58
31331GYP8	10CCT007	001	FFCB	10,000,000.00	10,011,290.54	10,007,454.70	06/18/2012	2.125	1.236	17,708.34	-7,206.73	10,501.61
3137EABS7	10CCT008	001	FHLMC	10,000,000.00	10,281,289.45	10,272,412.86	09/27/2013	4.125	2.029	34,375.00	-16,677.24	17,697.76
31359MTG8	10CCT010	001	FNMA	10,000,000.00	10,351,592.43	10,340,878.43	10/15/2013	4.625	2.096	38,541.66	-20,129.34	18,412.32
3137EACC1	10CCT011	001	FHLMC	10,000,000.00	10,004,411.17	10,002,810.34	06/15/2012	1.750	1.363	14,583.33	-3,007.62	11,575.71
31331GYP8	10CCT013	001	FFCB	10,000,000.00	10,011,076.39	10,007,313.31	06/18/2012	2.125	1.252	17,708.34	-7,070.03	10,638.31
31398ASD5	10CCT014	001	FNMA	10,000,000.00	10,239,199.39	10,230,337.50	07/12/2013	3.875	1.800	32,291.67	-16,649.61	15,642.06
3133XSAE8	10CCT016	001	FHLB	10,000,000.00	10,258,616.44	10,250,780.54	10/18/2013	3.625	1.779	30,208.33	-14,722.00	15,486.33
3133XUK93	10CCT017	001	FHLB	10,000,000.00	10,027,405.58	10,024,115.32	09/14/2012	2.000	1.232	16,666.67	-6,181.71	10,484.96
3128X9QL7	10CCT018	001	FHLMC	10,000,000.00	10,000,321.19	1,935,509.77	05/07/2012	1.205	1.026	2,008.33	-321.19	1,687.14
31331G2R9	10CCT019	001	FFCB	10,000,000.00	10,038,226.47	10,035,400.59	12/07/2012	1.875	1.210	15,625.00	-5,309.23	10,315.77
31398AHZ8	10CCT020	001	FNMA	10,000,000.00	10,197,319.59	10,181,406.72	11/19/2012	4.750	1.120	39,583.33	-29,896.91	9,686.42
3134G1GQ1	10CCT023	001	FHLMC	10,000,000.00	10,006,699.07	10,005,784.80	08/28/2012	1.000	0.778	8,333.33	-1,717.71	6,615.62
3137EACG2	10CCT024	001	FHLMC	10,000,000.00	10,040,398.59	10,037,797.48	01/09/2013	1.375	0.771	11,458.33	-4,886.93	6,571.40
3134A4SA3	10CCT025	001	FHLMC	10,000,000.00	10,253,185.51	10,237,268.97	01/15/2013	4.500	0.874	37,500.00	-29,903.80	7,596.20
31398A2M3	10CCT026	001	FNMA	10,000,000.00	10,010,542.24	10,010,212.19	09/30/2013	1.125	1.030	9,375.00	-621.35	8,753.65
31359MQV8	10CCT028	001	FNMA	10,000,000.00	10,323,839.26	10,306,008.29	02/21/2013	4.750	0.695	39,583.33	-33,500.61	6,082.72
3137EACJ6	10CCT029	001	FHLMC	10,000,000.00	10,087,676.10	10,083,606.37	04/15/2013	1.625	0.688	13,541.67	-7,646.17	5,895.50
31359MQV8	10CCT030	001	FNMA	10,000,000.00	10,325,070.62	10,307,171.85	02/21/2013	4.750	0.680	39,583.33	-33,628.00	5,955.33
313371PM2	10CCT031	001	FHLB	10,000,000.00	9,952,021.29	9,953,867.34	06/26/2013	0.500	0.903	4,166.66	3,468.34	7,635.00
3133XVNT4	10CCT032	001	FHLB	10,000,000.00	10,060,076.63	10,055,774.89	12/14/2012	1.750	0.761	14,583.34	-8,082.05	6,501.29
3137EABJ7	11CCT003	001	FHLMC	10,000,000.00	10,285,027.21	10,273,297.21	05/29/2013	3.500	0.817	29,166.66	-22,038.19	7,128.47

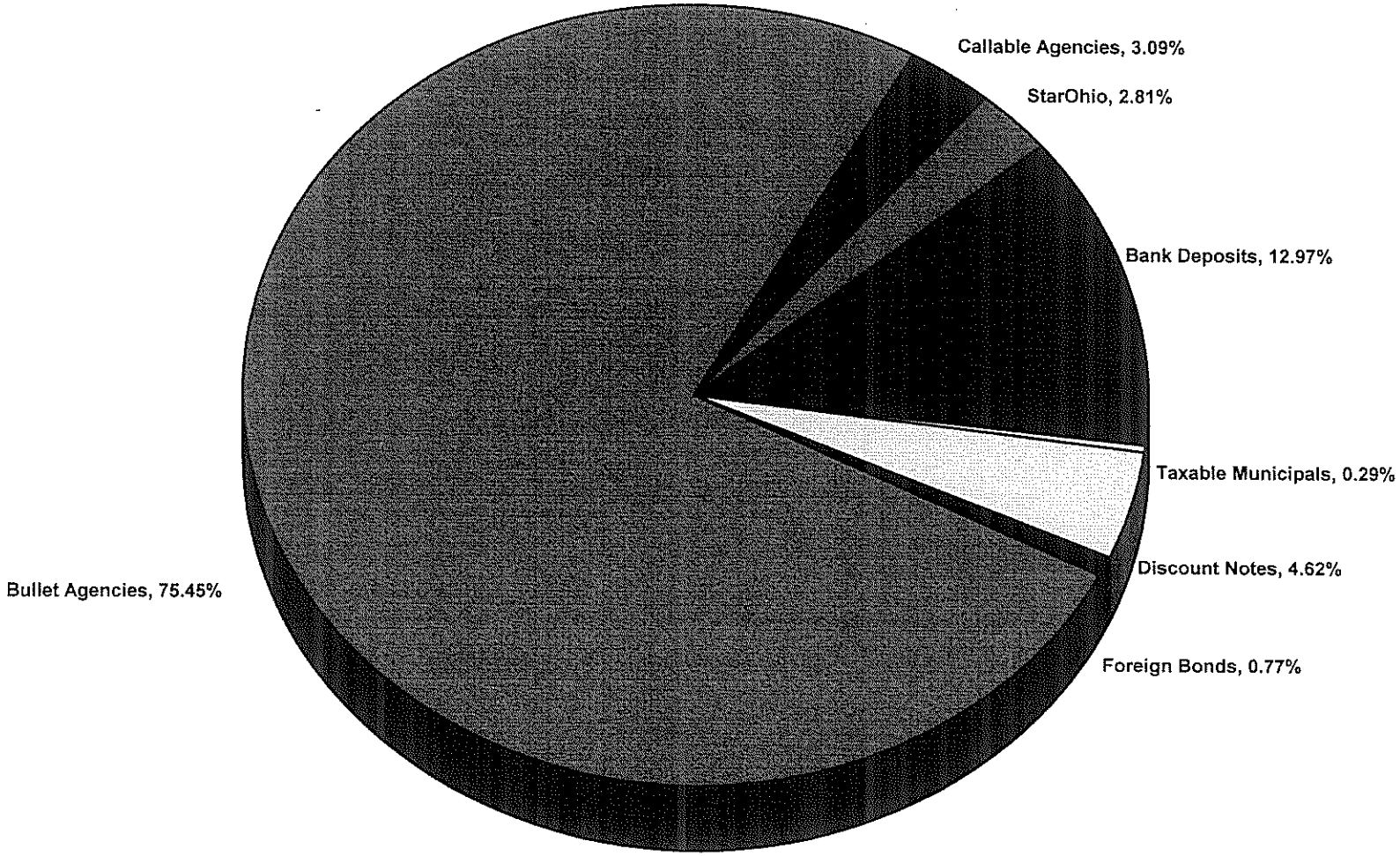
CUYAHOGA COUNTY
Interest Earnings
May 1, 2012 - May 31, 2012

CUSIP	Investment #	Fund	Issuer	Ending Par Value	Beginning Book Value	Average Book Value	Maturity Date	Current Rate	Annualized Yield	Adjusted Interest Earnings: Interest Earned	Adjusted Interest Earnings: Amortization/ Accretion	Adjusted Interest Earnings: Adjusted Interest Earnings
Security Type: Federal Agency Coupon Securities												
31398AX31	11CCT004	001	FNMA	10,000,000.00	10,022,681.99	10,021,909.75	08/20/2013	1.250	1.053	10,416.66	-1,450.88	8,965.78
31398AX31	11CCT005	001	FNMA	10,000,000.00	10,001,194.57	10,001,153.90	08/20/2013	1.250	1.217	10,416.66	-76.41	10,340.25
31331GCS6	11CCT006	001	FFCB	10,000,000.00	10,381,223.47	10,369,426.42	10/07/2013	3.875	1.150	32,291.67	-22,164.16	10,127.51
31331KGN4	11CCT008	001	FFCB	10,000,000.00	9,992,460.00	9,992,632.98	04/07/2014	1.400	1.413	11,666.67	325.00	11,991.67
31331GL80	11CCT009	001	FFCB	10,000,000.00	10,407,797.01	10,400,234.18	09/22/2014	3.000	1.222	25,000.00	-14,208.95	10,791.05
31315PJR1	11CCT010	001	FAMCA	10,000,000.00	10,463,229.84	10,453,673.33	06/25/2014	3.250	1.028	27,083.33	-17,954.65	9,128.68
3133XYHD0	11CCT011	001	FHLB	10,000,000.00	10,117,064.63	10,112,426.27	06/14/2013	1.625	0.562	13,541.66	-8,714.49	4,827.17
31359MWJ8	11CCT013	001	FNMA	10,000,000.00	10,866,044.94	10,850,401.53	10/15/2014	4.625	0.993	38,541.66	-29,390.66	9,151.00
3137EACQ0	11CCT014	001	FHLMC	20,000,000.00	20,045,317.57	20,042,264.33	12/28/2012	0.625	0.275	10,416.67	-5,736.40	4,680.27
31398A4T6	11CCT015	001	FNMA	30,000,000.00	30,041,766.67	30,038,048.39	10/30/2012	0.500	0.216	12,500.00	-7,000.00	5,500.00
3135G0FY4	12CCT001	001	FNMA	20,000,000.00	20,109,119.69	20,107,281.72	12/19/2014	0.750	0.530	12,500.00	-3,453.15	9,046.85
3133XWKV0	12CCT002	001	FHLB	20,000,000.00	20,744,109.43	20,726,454.53	03/14/2014	2.375	0.364	39,583.33	-33,169.81	6,413.52
313378CM1	12CCT003	001	FHLB	20,000,000.00	19,992,716.76	19,993,104.42	03/01/2013	0.200	0.239	3,333.33	728.33	4,061.66
313370JS8	12CCT004	001	FHLB	20,000,000.00	0.00	19,795,207.03	09/12/2014	1.375	0.377	22,152.78	-15,812.87	6,339.91
3133XUK93	9CCT012	001	FHLB	10,000,000.00	9,994,891.94	9,995,505.21	09/14/2012	2.000	2.099	16,666.67	1,152.20	17,818.87
3133XR5U0	9CCT018	001	FHLB	10,000,000.00	10,219,555.67	10,210,856.39	06/14/2013	3.750	1.719	31,250.00	-16,344.10	14,905.90
			Subtotal	**490,000,000.00**	**476,504,880.53**	**487,980,687.65**			**0.977**	**899,577.74**	**-494,467.27**	**405,110.47**
Security Type: Miscellaneous Coupon Securities												
SYS10CCT012D	10CCT012D	001	GARFIE	1,630,000.00	1,630,000.00	1,630,000.00	10/15/2014	4.000	3.989	5,522.41	0.00	5,522.41
46513G2N6	11CCT007	001	ISRAEL	5,000,000.00	5,000,000.00	5,000,000.00	04/01/2014	2.250	2.208	9,375.00	0.00	9,375.00
SYS9CCT010	9CCT010	001	SHAKER	250,000.00	250,000.00	250,000.00	07/15/2013	2.000	1.962	416.67	0.00	416.67
			Subtotal	**6,880,000.00**	**6,880,000.00**	**6,880,000.00**			**2.621**	**15,314.08**	**0.00**	**15,314.08**
Security Type: Callable Federal Agency Notes												
3134G2W73	11CCT016	001	FHLMC	20,000,000.00	19,986,788.30	19,987,188.61	10/18/2013	0.500	0.535	8,333.33	752.09	9,085.42
			Subtotal	**20,000,000.00**	**19,986,788.30**	**19,987,188.61**			**0.535**	**8,333.33**	**752.09**	**9,085.42**
Security Type: Passbook/Checking Accounts												
SYSHUNT-NOW	HUNT-NOW	001	HUNT-N	1,000,050.82	1,000,049.18	1,000,026.24		0.350	0.060	50.82	0.00	50.82
SYSHUNTMM	HUNTMM	001	HUNTIN	1,000,050.82	1,000,049.18	1,000,026.24		1.230	0.060	50.82	0.00	50.82
SYSS110199	S110199	001	STAR	18,202,674.90	59,303,758.49	41,188,494.68		0.970	0.076	2,674.90	0.00	2,674.90
			Subtotal	**20,202,776.54**	**61,303,856.85**	**43,188,547.15**			**0.076**	**2,776.54**	**0.00**	**2,776.54**
			Total	**567,082,776.54**	**594,664,725.68**	**588,028,023.41**			**0.875**	**926,001.69**	**-489,065.18**	**436,936.51**

Investment Maturities as of May 31, 2012



Cuyahoga County Investment Portfolio
Sector Analysis as of May 31, 2012
Based on Market Value of Portfolio (Excluding H.E.L.P. CDs)



Cuyahoga County Treasurer
Pie Chart Statistics
May 31, 2012

		Market Value
StarOhio	2.81%	18,202,674.90
Bank Deposits	12.97%	84,164,643.24
Taxable Municipals	0.29%	1,880,000.00
Discount Notes	4.62%	29,997,300.00
Foreign Bonds	0.77%	5,000,000.00
Bullet Agencies	75.45%	489,490,000.00
Callable Agencies	3.09%	20,021,800.00
	100.00%	648,756,418.14
H.E.L.P. & Heritage CD's		20,788,483.20
		669,544,901.34

Note: Percentages are calculated by dividing each investment class by the total market value for the portfolio
"HELP Cds" are not included in the portfolio for the compliance calculation.

Portfolio Policy Compliance
May 2012

Total Portfolio Market Value 12 Month Trailing Average = 789,079,722.41

(The 12 Month Trailing Average is calculated by taking the sum of the market values for the long term portfolio for the previous 12 months and dividing by 12.)

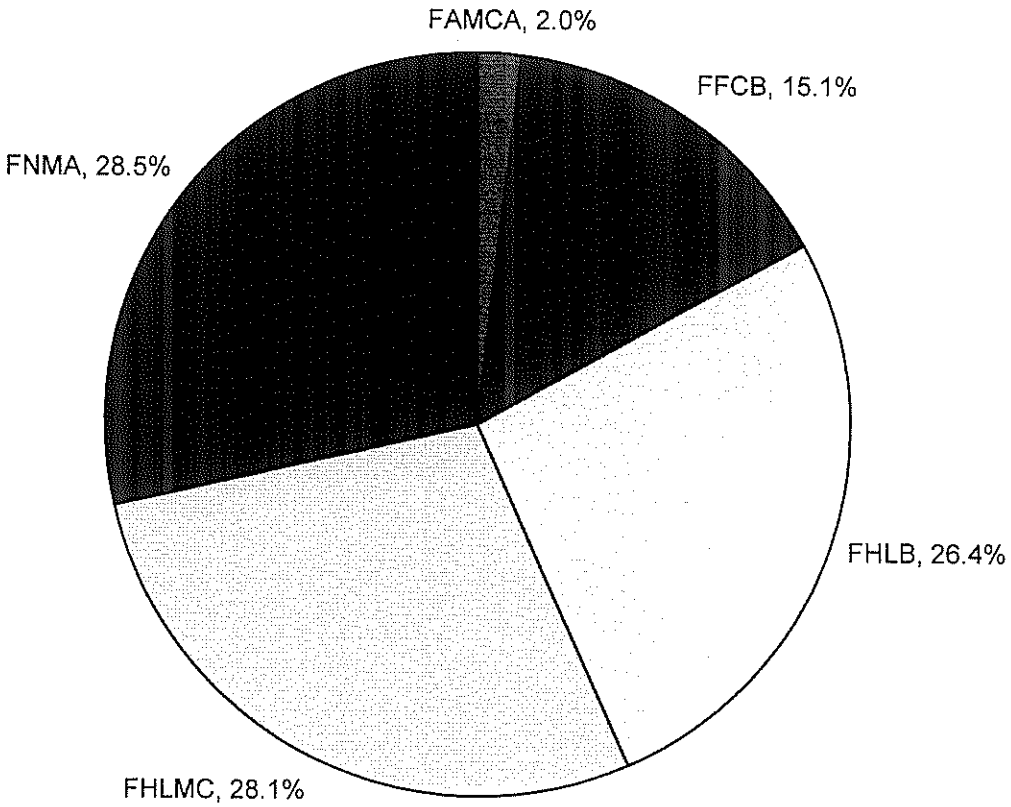
Issuer	Amount Purchased	
Bankers Acceptances		
	-	0.00%
Commercial Paper		
	-	0.00%
	-	0.00%
	-	0.00%

Percentages are calculated by dividing the individual amounts of Bankers Acceptance and Commercial Paper investments, by Issuer, by the 12 month trailing average.

The maximum dollar amount of Commercial Paper and Banker Acceptances must be less than or equal to 25% of the total portfolio market value 12 month trailing average at the point of purchase.

No more than 5% of the County's portfolio may be invested with any single issuer.

FEDERAL AGENCY BREAKDOWN
May 2012



FEDERAL AGENCY BREAKDOWN DETAIL

- No distinction is made by Ohio Code or County investment policy between agencies.
- However, market factors and political risk affect federal agencies differently.
- Portfolio manager proactively monitors allocations among different agencies.
- Composition of County's portfolio is prudently constructed so no one federal agency has a disproportionate allocation.

FAMCA	Federal Agricultural Mortgage Corporation
FFCB	Federal Farm Credit Bank
FHLB	Federal Home Loan Bank
FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association
IBRD	International Bank of Reconstruction and Development
SLMA	Student Loan Marketing Association
TVA	Tennessee Valley Authority

Help Cds as of May 31, 2012

bnkname	CCD#	CDMaturity	CDDate	CDRate	Amount	days	income
Fifth Third							
	773	8/7/2012	2/9/2012	0.25%	$902,034.54	180	$1,127.54
Summary for 'bnkname' = Fifth Third (1 detail record)							
Sum					$902,034.54		$1,127.54
Avg					$902,034.54		
Huntington							
	776	9/17/2012	3/21/2012	0.25%	$63,273.27	180	$79.09
	777	9/17/2012	3/21/2012	0.25%	$2,575,195.08	180	$3,218.99
Summary for 'bnkname' = Huntington (2 detail records)							
Sum					$2,638,468.35		$3,298.09
Avg					$1,319,234.18		
Keybank							
	769	6/18/2012	12/21/2011	0.25%	$1,158,972.29	180	$1,448.72
	772	7/30/2012	2/1/2012	0.25%	$888,888.71	180	$1,111.11
	779	11/13/2012	5/14/2012	0.25%	$35,812.02	183	$45.51
	780	11/19/2012	5/22/2012	0.25%	$1,778,498.00	181	$2,235.47
Summary for 'bnkname' = Keybank (4 detail records)							
Sum					$3,862,171.02		$4,840.81
Avg					$965,542.76		
National City							

bnkname	CCD#	CDMaturity	CDDate	CDRate	Amount	days	income
	761	9/28/2012	9/30/2011	0.25%	$639,298.81	364	$1,616.01
	765	12/3/2012	12/2/2011	0.20%	$2,661,411.27	367	$5,426.32
	774	2/15/2013	2/16/2012	0.20%	$1,127,185.17	365	$2,285.68
Summary for 'bnkname' = National City (3 detail records)							
Sum					$4,427,895.25		$9,328.01
Avg					$1,475,965.08		
Shorebank							
	763	11/8/2012	11/14/2011	0.65%	$1,900,000.00	360	$12,350.00
Summary for 'bnkname' = Shorebank (1 detail record)							
Sum					$1,900,000.00		$12,350.00
Avg					$1,900,000.00		
US Bank							
	766	12/10/2012	12/16/2011	0.25%	$881,316.18	360	$2,203.29
	778	4/15/2013	4/18/2012	0.25%	$556,358.67	362	$1,398.62
Summary for 'bnkname' = US Bank (2 detail records)							
Sum					$1,437,674.85		$3,601.91
Avg					$718,837.43		
Grand Total					$15,168,244.01		$34,546.36

Heritage Home Cds as of May 31, 2012

Bankname	CCD#	CDMaturity	CDDate	CDRate	Amount	Days	Income
	770	6/25/2012	12/27/2011	0.25%	$2,083,706.90	181	$2,619.10
	771	7/30/2012	1/31/2012	0.25%	$2,226,140.01	181	$2,798.13
	775	9/4/2012	3/5/2012	0.25%	$1,310,392.28	183	$1,665.29
Summary for 'bnkname' = (3 detail records)							
Sum					$5,620,239.19		$7,082.53
Avg					$1,873,413.06		
Grand Total					$5,620,239.19		$7,082.53