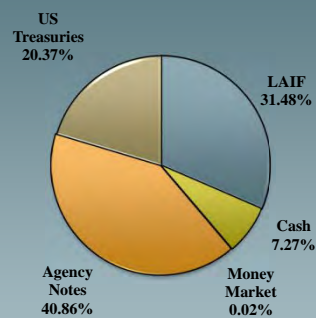


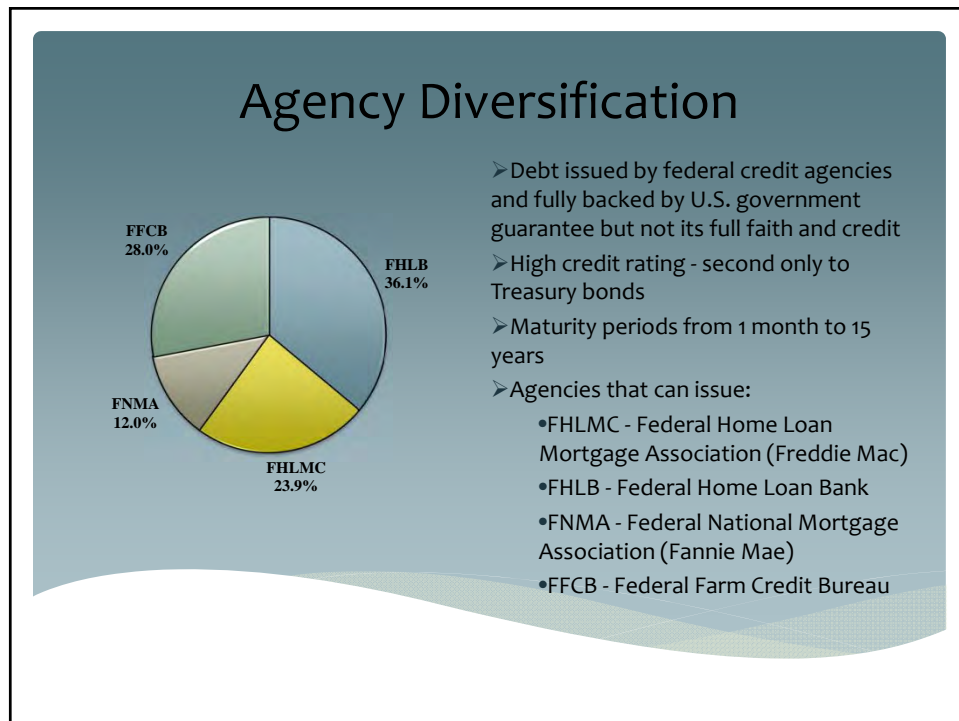
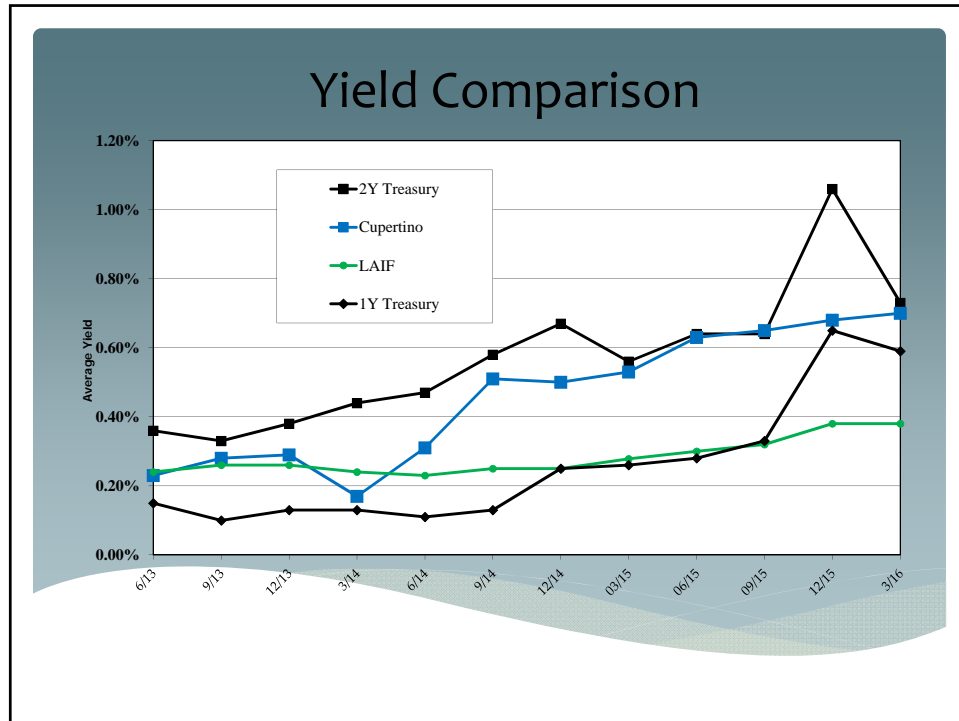
Treasurer's Investment Report Quarter Ending March 2016

Audit Committee Meeting
April 14, 2016

Portfolio Composition



- Total portfolio increased from last quarter by \$7.9 million, from \$114.9 to \$122.8 million
- Average maturity decreased from 0.97 years to 0.92
- Average yield increased from 0.68% to 0.70%



Policy Compliance

City of Cupertino
March 31, 2016

| Category | Standard | Comment |
|------------------------------------|--|----------|
| Treasury Issues | No limit | Complies |
| US Agencies | No limit | Complies |
| Medium Term Corporate Bonds | 30% with A rating | Complies |
| LAIF | \$50 million | Complies |
| Money Market Funds | 20% | Complies |
| Maximum Maturities | Up to 5 years | Complies |
| Per Issuer Max | 10% (except for Treasuries and Agencies) | Complies |
| Bankers Acceptances | 180 days & 40% | Complies |
| Commercial Paper | 270 days & 25% | Complies |
| Negotiable Certificates of Deposit | 30% | Complies |
| Repurchase Agreements | 365 days | Complies |
| Reverse Repurchase Agreements | Prohibited | Complies |

Cash Flow – Coverage

The LAIF investment is \$38.6 million and yielding 21 basis points lower than the 1-year Treasury bill. The City is able to pay its obligations for the next 6 months and overall liquidity is strong.

6-Month Liquidity

