### Overview of Portfolio as of: September 30, 2010

#### Instrument

<table>
<thead>
<tr>
<th>Instrument</th>
<th>Allowed per policy</th>
<th>Current Portfolio Distribution</th>
<th>Current Portfolio (principal value)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>N/A</td>
<td>N/A</td>
<td>$15,954,446.72</td>
</tr>
<tr>
<td>US Treasury Securities</td>
<td>100%</td>
<td>0.00%</td>
<td>$16,674,744.90</td>
</tr>
<tr>
<td>Local Government Investment Pool</td>
<td>75%</td>
<td>33.05%</td>
<td>$16,674,744.90</td>
</tr>
<tr>
<td>US Federal Agency Securities</td>
<td>75%</td>
<td>0.00%</td>
<td>16,674,744.90</td>
</tr>
<tr>
<td>Certificates of Deposit</td>
<td>75%</td>
<td>66.95%</td>
<td>$33,775,914.73</td>
</tr>
<tr>
<td>Commercial Paper</td>
<td>25%</td>
<td>0.00%</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL INVESTMENTS</strong></td>
<td>100%</td>
<td></td>
<td><strong>$50,450,659.63</strong></td>
</tr>
</tbody>
</table>

#### Distribution by Instrument (Percent of Portfolio)

- Local Government Investment Pool: 33%
- Certificates of Deposit: 67%

#### Weighted Average Maturity (in Months)

- **Duration allowed by Policy**: 30
- **Current Duration of Portfolio**: 3.56

#### Weighted Average Yield

- **State Investment Pool Rate**: 0.280%
- **Relative Reference - 3 mo Treasury Rate**: 0.15%
- **6 mo Treasury Rate**: 0.19%
- **Benchmark Reference - 2 Year Treasury Rate**: 0.34%
- **Current Portfolio (to maturity)**: 0.84%

* SIP as of 10/22/2010
** Bloomberg as of 7/27/2010

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#### Distribution by Institution (Percent of Portfolio)

- **First Savings Bank Northwest**: 25.20% $12,714,965.04
- **Union Bank (from Frontier Bank)**: 9.91% $5,000,000.00
- **Fortune Bank (CDARS)**: 9.91% $5,000,000.00
- **Umpqua Bank**: 9.91% $6,060,949.69
- **Commencement Bank (CDARS)**: 12.01% $6,060,949.69

* Held in Union Bank of California Safekeeping Account

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*Presented to the Investment Committee Quarterly Meeting on November 3, 2010*

Prepared by Kristi Rowland