



# Action Item

## Review California CLASS & CAMP Investment Programs

August 12, 2024, Finance & Administration Committee  
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# Review

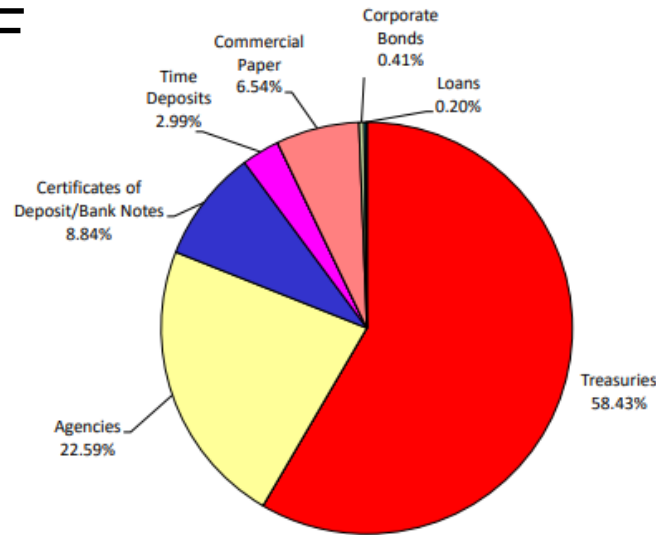
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- **CLASS** California Cooperative Liquid Assets Securities System
  - **CAMP** California Asset Management Program
  - **LAIF** Local Agency Investment Pool

# Comparisons

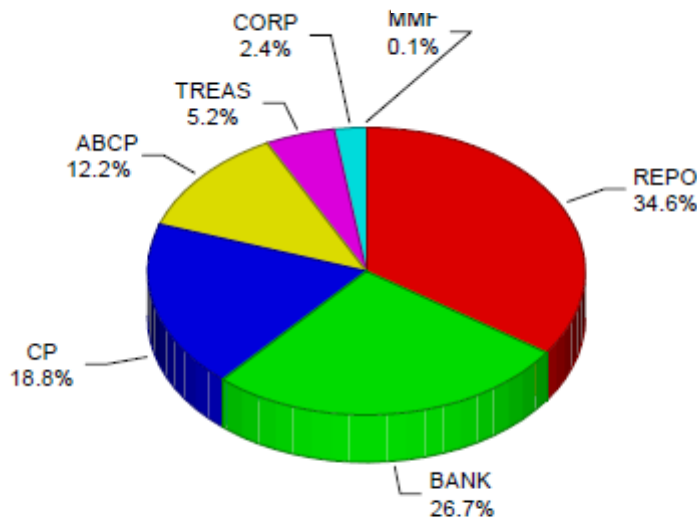
|                     | <b>CLASS</b>                                | <b>CAMP</b>                             | <b>LAIF</b>        |
|---------------------|---|---|--------------------|
| Type                | JPA   | JPA                                     | State              |
| Established         | 2022  | 1989                                    | 1977               |
| Rating              | AAAm, AAAf                                  | AAAm, AAAf                              | NA                 |
| Managed by          | Public Trust<br>Advisors                    | PFM Asset<br>Management                 | State<br>Treasurer |
| Average<br>Maturity | Prime $\leq$ 60 Days<br>EC: 90-200 days     | Pool – 35 Days<br>Term ~ 1 year         | ~ 230 days         |
| Liquidity           | Same/Next day<br>(Prime)                    | Same/Next day<br>(Pool)                 | Same               |
| Yield (5/30)        | 5.41 (daily)<br>March 2024                  | 5.44 (7-day)<br>March 2024              | 4.36 (daily)       |
| Min/Max             | None (Prime)                                | None (Pool)<br>Term: \$ 1M              | None               |
| Fees                | 0.1% (included)<br>(included in net return) | Pool : 0.1%<br>(included in net return) |                    |

# Portfolio Composition (March 24)

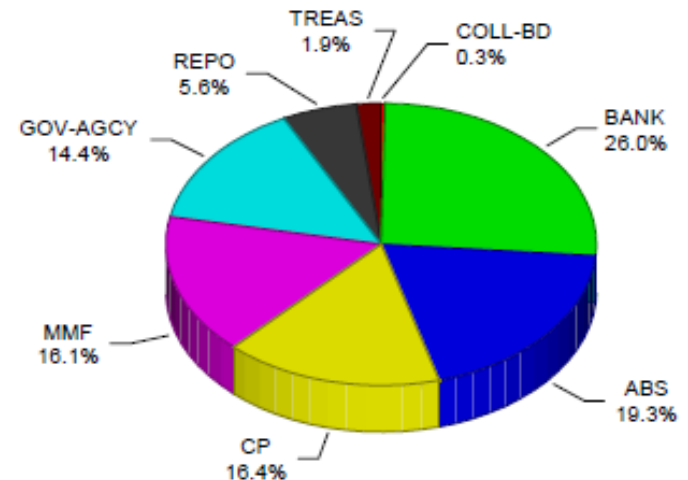
## LAIF



## CAMP



## CLASS



REPO - Repurchase Agreement; BANK - Bank Deposits; CP - Commercial Paper; ABCP - Asset-backed commercial paper; TREAS - Treasury; CORP - Corporate; MMF - Money Market Fund

BANK - Bank Deposits; ABS - Asset-backed security; CP - Commercial Paper; MMF - Money Market Fund; GOV-AGCY - Agency and Government; REPO - Repurchase Agreement; TREAS - Treasury; COLL-BD - Collateralized Bank Deposits