

THE PUBLIC INVESTMENT PORTFOLIO:

PART 1 – INTRODUCTION TO MONEY MARKETS UNDERSTANDING BANKER’S ACCEPTANCES AND COMMERCIAL PAPER

**Wednesday, July 8, 2015
10:00 AM – 11:00 AM PDT**

The money market is a wholesale market for short-term debt that provides liquidity for governmental entities, and it is considered an extremely safe investment option for public entities. In addition to providing the background on the wide variety of money market products, this webinar will provide a detailed explanation of banker’s acceptances (BAs) and commercial paper (CP) for public portfolio investment. This is the first of three presentations on money market securities. This discussion will include:

1. An overview and the function of the money market: its importance, composition and participants.
2. An explanation of the features and characteristics of BAs and how and in which market conditions they are created in the course of bank financing transactions, particularly international trade financing.
3. The use of CP in public investment portfolios, the execution of CP via brokers, and its characteristics as an unsecured instrument.
4. The legal restrictions under Government Code sections 53601(g), 53601(h), and 53635 with regard to BAs and CP.
5. Credit criteria, risks, and ratings associated with these money market instruments.
6. The analytics and selection of both investment instruments into the public portfolio.

Speakers:

Tony Garcia, CFA, Senior Vice President, Wells Fargo Securities

Henry Stern, City Treasurer, City of Anaheim