



California State Treasurer Fiona Ma, CPA

News Release

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PR 19:45
May 9, 2019

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Treasurer Fiona Ma Appoints Walter Hall to Local Investment Advisory Board

DANVILLE – California Treasurer Fiona Ma has appointed Walter Hall of Danville to the Local Investment Advisory Board.

The advisory board provides oversight for the Local Agency Investment Fund (LAIF), a voluntary program set up by the State in 1977 as an investment alternative for California’s local governments and special districts. The program gives local agencies an opportunity to participate in a major portfolio totaling hundreds of millions of dollars, and provides the additional benefit of expertise based in the State Treasurer’s Office. At the end of March 2019 there were 2,362 participants and \$22.1 billion invested.

“Walter brings strong acumen to his position on the Local Investment Advisory Board, having worked with many local agencies that participate in the LAIF portfolio,” said Treasurer Ma. “He is one of the best in his field and I am pleased he has committed to serving on the board.”

Mr. Hall is a retired director of the Royal Bank of Canada. He has 46 years of bond market experience. His background includes roles in institutional fixed income sales, as branch manager, and regional Manager. For the last decade he was a director with RBC Capital Markets.



During his years of service in fixed income sales, he was primary a primary sales representative for firms he worked with that covered the investment needs of the

California Pooled Money Investment Account from 1976 until his retirement earlier this year.

Mr. Hall has been a long-term associate member of the California Municipal Treasurers Association (CMTA) and the California Association of County Treasurers and Tax Collectors (CACTTC), serving a term as the associate chair of CACTTC's executive board.

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of more than \$102 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$100 billion of outstanding debt.

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