

**THE PUBLIC INVESTMENT PORTFOLIO:
DIFFERENTIATING MUTUAL FUNDS FROM
MONEY MARKET MUTUAL FUNDS AND
UNDERSTANDING INVESTMENT POOLS**

**Wednesday, September 16, 2015
10:00 AM – 11:45 AM PDT**

Local governments typically need to invest a certain portion of their portfolio in investments that provide safety and liquidity. The most commonly used investments when liquidity is a priority are money market funds and local government investment pools (LGIPs). It is important to understand the difference between the investments that have a stable principal value and those with net asset values that fluctuate from day to day. This webinar will provide an in-depth presentation on:

1. Money market funds and mutual funds as defined in Government Code section 53601(1).
2. The dynamics of net asset value (NAV) and how reform will affect the NAV and money market funds.
3. Changes to money market funds, effective in 2016, that are important for local governments to understand.
4. Differences, including the benefits and risks, between various types of LGIPs as defined by Government Code sections 53601(p), 16429.1, and 53684.
5. The steps to analyzing and valuing these investment options to determine if they meet the criteria of an agency's investment plan and investment policy?

Speakers:

Deborah Cunningham, Executive Vice President and Chief Investment Officer, Federated

Nancy Jones, Managing Director, PFM Asset Management

Kim McCorstin, Administrator, Local Agency Investment Fund, California State Treasurer's Office

Sarah Meacham, Director, PFM Asset Management