



FOR IMMEDIATE RELEASE

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From: Annette Kerber, San Bernardino County Assistant Treasurer-Tax Collector

COUNTY INVESTMENT POOL MAINTAINS TOP RATING FROM STANDARD AND POOR'S RATINGS SERVICES

San Bernardino County's \$4 billion investment pool stays on top as one of the best in the state, receiving top ratings for more than a decade.

San Bernardino, CA, November 23, 2009 — In spite of the economy, San Bernardino County's Investment Pool has continued to earn yet another top rating from the independent credit-rating agency Standard & Poor's, Assistant Treasurer-Tax Collector Annette Kerber announced today.

The County's rating of AAAf/S1+ – the highest possible from Standard & Poor's – means the pool carries the smallest degree of risk and an expectation that any adverse economic factors would only cause a minor impact to the fund," Kerber said. "According to the review, the AAAf/S1+ rating also means the treasury's holdings offer extremely strong protection against losses from credit defaults."

"As our state and regional agencies seek to meet the needs of taxpayers, protecting the County's investment pool is crucial," Kerber said. "The conservative processes we have in place have earned us this credit rating and have served to help the Investment Pool continue to grow despite recent economic uncertainty."

With this rating, San Bernardino County's investment pool remains one of the only pools in the State known to have received the highest-possible investment ratings by all three worldwide recognized credit rating agencies – Standard and Poor's, Moody's, and Fitch. Kerber attributes the strength of the fund to her office's sound, conservative investment policies. Kerber said her office's use of regular credit reviews and analyses helps ensure the County's Pool invests in only the safest investments.

"As guardian of the public's money, it is of the utmost importance to me and our office to ensure the County's tax dollars are invested properly and kept safe," Kerber said. "We are taking a very conservative and cautious approach and staying well within our investment policy and disciplined strategy."

For the fiscal year of 2008-2009, San Bernardino County's Investment Pool yielded over \$110 million in investment earnings. The Office's investment policies have enabled the County to perform well among other California counties and continue providing much-needed services and infrastructure for residents.

(MORE)

San Bernardino's Investment Pool is made up of property tax dollars and local government agency funds. Together, they constitute the treasury for all of the County's school districts, community college districts, departments and special districts including water districts. The Treasurer-Tax Collector is responsible for holding and safely investing the pooled funds for the County and over 200 local agencies depositing funds into the pool.

Additional County investment information can be found at www.MyTaxCollector.com.

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