

SECRET

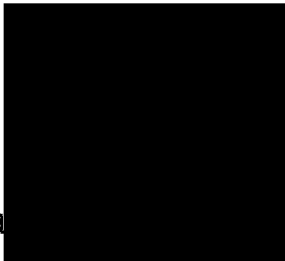
MEMORANDUM FOR: Director of Finance

SUBJECT : Investment of Interest Proceeds from U. S. Securities on Hand During the Period 15 May 1966 - 15 May 1967

1. In consonance with your oral instructions, the undersigned has reinvested the interest received from U. S. Treasury securities purchased with contributions to the CIA Retirement Fund. According to your instructions, these investments of interest were to be made in the same manner as were investments of funds received from contributions. Accordingly, each investment has been based on the recommendations of our Treasury advisors. Likewise, inasmuch as it has been the practice for you to approve all Retirement Fund investments in writing, it is recommended that for the sake of procedural uniformity you approve in writing the procedures summarized above and the reinvestment of proceeds as detailed below.

2. Interest has been received for reinvestment as follows:

- A. 15 May 1966
- B. 15 August 1966
- C. 15 November 1966
- D. 15 February 1967
- E. 15 May 1967



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Total Interest Received

3. The above interest was invested in the following U. S. Treasury securities (keyed to the above).

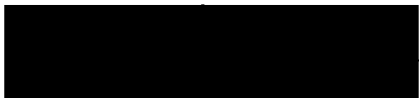
- | | <u>Type</u> | <u>Maturity Value</u> |
|----|--------------------------------|-----------------------|
| A. | 4 1/8% UST Bonds of 11/15/73 | |
| B. | 4 1/4% UST Bonds of 5/15/75-85 | |
| C. | 4 1/8% UST Bonds of 11/15/73 | |
| D. | 4 1/4% UST Bonds of 5/15/75-85 | |
| E. | 4 1/4% UST Bonds of 5/15/75-85 | |

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Total Maturity Value

4. For reasons set forth in paragraph 1, it is recommended that the above-listed investments be approved hereon.

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Deputy Chief, Monetary Division

APPROVED:

Director of Finance

10 MAY 1968

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