

SECRET

Investment Recommendation No. 17

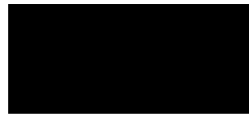
23 August 1966

MEMORANDUM FOR: Director of Finance

SUBJECT : Recommended Investment in U. S. Treasury Securities for the CIA Retirement Fund

I. Funds Available for Investment

Cash on Hand GL 906 - COB 22 August 1966  
Reserve for Annuity Payments  
Cash Available for Investment



25X1A

Due from CSC 22 August 1966 -



25X1A

25X1A



Acting Chief, Compensation and Tax Division

II. Investment Proposal

A. The following U. S. Treasury securities are submitted for your consideration:

1. 4 1/8% U. S. Treasury Bonds maturing 15 November 1973
2. 4% U. S. Treasury Bonds maturing 15 February 1980
3. 4 1/4% U. S. Treasury Bonds maturing 15 May 1975/85

B. Specific Recommendation

Our Treasury advisors were contacted concerning investment choices suitable for our portfolio. Discussions were narrowed down to the three issues listed above. It is their feeling that we should develop our middle range holdings by buying some more of the 1975/85, A-3 above. The current price of approximately 90 1/4 with a yield to maturity of 5.05 is attractive at this time. Accordingly, we are recommending the investment of up to [redacted] in A-3 above.

25X1A

25X1A



25X1A

Deputy Chief, Monetary Division

23 AUG 1966

APPROVED



Director of Finance

Date

25X1A

III. Action Taken

*Verbally instructed [redacted] on 23 August to purchase up to [redacted] [redacted]*

SECRET



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CONFIDENTIAL

SECRET

ILLEGIB

### ROUTING AND RECORD SHEET

SUBJECT: (Optional)

FROM:

Chief, Monetary Division  
Room 713 Key Building x5535

EXTENSION

NO.

DATE

23 August 1966

TO: (Officer designation, room number, and building)

DATE

RECEIVED

FORWARDED

OFFICER'S INITIALS

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1.

A/Chief, Comp. & Tax Div.

*ACP/ew*

Prior to this purchase, we are holding the following:

25X1A

2.

Director of Finance

4 1/8% 1973  
3 1/2% 1980  
4% 1980  
4 1/4% 1975/85  
4 1/4% 1987/92

3.

Chief, Monetary Division

4.

5.

6.

\* plus 25X1A

7.

8.

9.

10.

11.

12.

13.

14.

15.