



# ***County of San Diego Treasurer Investment Report***

***MONTH ENDING  
December 31, 2009***

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Leading the way

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## **DISCLAIMER:**

The information provided, including all charts, tables, graphs and numerical representations, is provided to readers solely as a general overview of the economic and market conditions which the Treasurer utilizes in making investment decisions.

## **Note:**

All Investments held during the month of **December, 2009** were in compliance with the Investment Policy dated January 1, 2009. The projected cash flows indicate sufficient liquidity to meet all scheduled expenditures for the next 6 months.

# Summary Portfolio Statistics

## County of San Diego Pooled Money Fund

as of December 31, 2009

	Percent of Portfolio	Book Value	Market Price	Accrued Interest	Market Value	Net Unrealized Gain/(Loss)	Yield to Maturity	Weighted Average Days to Maturity
US Treasury Bill	0.82%	49,885,472	99.76%	431	49,880,000	(\$5,472)	0.31%	266
U S Treasury Notes	6.11%	361,246,980	102.93%	2,839,201	370,563,746	\$9,316,766	2.54%	753
FNMA Discount Notes	8.42%	510,562,568	99.93%	0	510,637,300	\$74,732	0.18%	169
Federal Farm Credit Bank Notes	3.85%	231,607,757	100.87%	1,375,785	233,263,125	\$1,655,368	2.29%	525
Federal Home Loan Bank Notes	14.07%	848,331,207	100.93%	5,251,354	853,272,406	\$4,941,199	1.53%	446
Federal Home Loan Bank Disc Notes	1.24%	74,991,833	100.00%	0	75,000,000	\$8,167	0.07%	57
Federal Home Loan Mortg. Corp. Disc Notes	10.34%	626,551,440	99.90%	0	626,725,361	\$173,921	0.22%	187
Federal Home Loan Mortg. Corp. Notes	13.24%	798,469,731	101.44%	6,238,478	802,688,844	\$4,219,113	1.58%	732
Fannie Mae	10.86%	656,041,051	100.87%	3,666,875	658,307,795	\$2,266,744	1.95%	841
Corporate Medium Term Notes	0.90%	53,354,448	104.33%	642,188	54,771,500	\$1,417,052	3.51%	530
Bond Fund	0.58%	35,000,000	100.00%	40,614	35,000,000	\$0	0.58%	1
Money Market Funds	1.06%	64,160,000	100.00%	7,767	64,160,000	\$0	0.04%	1
Repurchase Agreements	4.44%	269,467,922	100.00%	835	269,467,922	\$0	0.11%	4
Negotiable Certificates of Deposit	15.49%	939,000,000	100.00%	82,098	938,992,500	(\$7,500)	0.16%	25
Commercial Paper	7.25%	439,683,019	99.99%	0	439,669,028	(\$13,991)	0.17%	16
Collateralized/FDIC Certificates of Deposit	1.33%	80,406,000	100.00%	\$41,498	80,406,000	\$0	0.57%	72
Totals for December 2009	100.00%	\$6,038,759,428	100.64%	\$20,187,124	\$6,062,805,527	\$24,046,099	1.00%	364
Totals for November 2009	100.00%	\$4,999,182,715	101.14%	\$20,732,819	\$5,039,319,909	\$40,137,194	1.24%	429
Change From Prior Month		\$1,039,576,713	(0.50%)	(\$545,695)	\$1,023,485,618	(\$16,091,095)	(0.24%)	(65)
Portfolio Effective Duration	0.720 years							

	December		Fiscal Year To Date		Calendar Year	
	Return	Annualized	Return	Annualized	To Date Return	Annualized
Book Value	0.088%	1.032%	0.676%	1.340%	1.572%	1.572%
Market Value	0.079%	0.934%	0.603%	1.196%	1.393%	1.393%

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
US TREASURY BILL	12/31/2009	0.31	50,000,000.00	49,880,000.00	430.56	0.00
	9/23/2010	0.31	49,885,472.22	99.76		-5,472.22
<b>TREASURY BILL SUBTOTAL</b>		<b>0.31</b>	<b>50,000,000.00</b>	<b>49,880,000.00</b>	<b>430.56</b>	<b>0.00</b>
		<b>0.31</b>	<b>49,885,472.22</b>	<b>99.76</b>		<b>-5,472.22</b>
US TREASURY NOTES	6/8/2007	4.75	14,000,000.00	15,118,600.00	58,461.54	1,217,011.72
	5/31/2012	5.08	13,901,588.28	107.99		0.00
US TREASURY NOTES	7/16/2007	4.75	15,000,000.00	16,198,500.00	62,637.36	1,281,288.28
	5/31/2012	5.01	14,917,211.72	107.99		0.00
US TREASURY NOTES	7/16/2007	4.50	12,000,000.00	12,777,600.00	47,472.53	878,272.20
	11/30/2011	4.99	11,899,327.80	106.48		0.00
US TREASURY NOTES	7/16/2007	4.63	14,000,000.00	15,005,200.00	220,006.91	1,107,030.50
	2/29/2012	5.00	13,898,169.50	107.18		0.00
US TREASURY NOTES	9/12/2007	4.13	6,000,000.00	6,414,600.00	84,095.30	398,498.97
	8/31/2012	4.01	6,016,101.03	106.91		0.00
US TREASURY NOTES	9/12/2007	4.13	19,005,000.00	20,318,245.50	266,371.87	1,262,245.48
	8/31/2012	4.01	19,056,000.02	106.91		0.00
US TREASURY NOTES	10/4/2007	4.00	20,000,000.00	20,216,000.00	171,428.57	218,022.45
	4/15/2010	4.04	19,997,977.55	101.08		0.00
US TREASURY NOTES	12/26/2007	3.88	25,000,000.00	26,602,500.00	165,918.51	1,450,265.38
	10/31/2012	3.64	25,152,234.62	106.41		0.00
US TREASURY NOTES	2/15/2008	2.88	25,000,000.00	25,885,000.00	300,781.25	814,605.57
	1/31/2013	2.78	25,070,394.43	103.54		0.00
US TREASURY NOTES	2/15/2008	3.88	20,000,000.00	20,486,000.00	231,215.47	232,628.11
	9/15/2010	2.02	20,253,371.89	102.43		0.00
US TREASURY NOTES	6/30/2008	3.13	25,000,000.00	26,047,500.00	133,805.25	1,173,210.99
	4/30/2013	3.29	24,874,289.01	104.19		0.00
US TREASURY NOTES	2/5/2009	2.13	15,000,000.00	15,022,500.00	133,389.95	3,017.58
	1/31/2010	0.54	15,019,482.42	100.15		0.00
US TREASURY NOTES	2/5/2009	0.88	20,000,000.00	20,062,000.00	73,233.70	81,579.72
	1/31/2011	0.97	19,980,420.28	100.31		0.00
US TREASURY NOTES	4/3/2009	1.75	15,000,000.00	14,644,500.00	67,067.31	0.00
	3/31/2014	1.74	15,006,974.72	97.63		-362,474.72
US TREASURY NOTES	4/3/2009	1.50	10,000,000.00	9,737,000.00	414.36	0.00
	12/31/2013	1.63	9,949,978.34	97.37		-212,978.34

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
US TREASURY NOTES	5/27/2009	3.13	10,000,000.00	10,391,000.00	106,180.94	0.00
	8/31/2013	1.99	10,394,761.57	103.91		-3,761.57
US TREASURY NOTES	5/27/2009	4.88	10,000,000.00	10,620,000.00	204,008.15	13,207.53
	7/31/2011	0.98	10,606,792.47	106.20		0.00
US TREASURY NOTES	6/25/2009	2.00	50,000,000.00	50,145,000.00	339,779.01	17,101.81
	2/28/2010	0.39	50,127,898.19	100.29		0.00
US TREASURY NOTES	9/3/2009	2.38	20,000,000.00	19,854,000.00	161,395.02	0.00
	8/31/2014	2.26	20,099,256.04	99.27		-245,256.04
US TREASURY NOTES	9/4/2009	0.88	15,000,000.00	15,018,000.00	11,538.46	0.00
	5/31/2011	0.76	15,024,749.84	100.12		-6,749.84
<b>TREASURY NOTES SUBTOTAL</b>		<b>3.04</b>	<b>360,005,000.00</b>	<b>370,563,745.50</b>	<b>2,839,201.46</b>	<b>10,147,986.29</b>
		<b>2.54</b>	<b>361,246,979.72</b>	<b>102.93</b>		<b>-831,220.51</b>
FNMA DISCOUNT NOTE	8/19/2009	0.45	25,000,000.00	24,972,500.00	0.00	33,750.00
	7/16/2010	0.45	24,938,750.00	99.89		0.00
FNMA DISCOUNT NOTE	11/24/2009	0.00	50,000,000.00	49,965,000.00	0.00	0.00
	6/30/2010	0.12	49,970,000.01	99.93		-5,000.01
FNMA DISCOUNT NOTE	12/11/2009	0.16	100,000,000.00	99,950,000.00	0.00	15,333.33
	5/28/2010	0.16	99,934,666.67	99.95		0.00
FNMA DISCOUNT NOTE	12/11/2009	0.13	50,000,000.00	49,980,000.00	0.00	2,027.77
	5/3/2010	0.13	49,977,972.23	99.96		0.00
FNMA DISCOUNT NOTE	12/11/2009	0.16	50,000,000.00	49,965,000.00	0.00	5,000.00
	6/30/2010	0.16	49,960,000.00	99.93		0.00
FNMA DISCOUNT NOTE	12/11/2009	0.16	50,000,000.00	49,965,000.00	0.00	5,000.00
	6/30/2010	0.16	49,960,000.00	99.93		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	49,950,000.00	0.00	555.56
	7/2/2010	0.20	49,949,444.44	99.90		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.19	50,000,000.00	49,965,000.00	0.00	12,500.00
	6/30/2010	0.19	49,952,500.00	99.93		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	49,950,000.00	0.00	555.56
	7/2/2010	0.20	49,949,444.44	99.90		0.00
FNMA DISCOUNT NOTE	12/22/2009	0.19	36,000,000.00	35,974,800.00	0.00	5,010.00
	6/9/2010	0.19	35,969,790.00	99.93		0.00
<b>FNMA DISCOUNT NOTES SUBTOTAL</b>		<b>0.17</b>	<b>511,000,000.00</b>	<b>510,637,300.00</b>	<b>0.00</b>	<b>79,732.22</b>
		<b>0.18</b>	<b>510,562,567.79</b>	<b>99.93</b>		<b>-5,000.01</b>

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
FHLB DISCOUNT NOTE	12/4/2009	0.07	75,000,000.00	75,000,000.00		0.00 8,166.67
	2/26/2010	0.07	74,991,833.33	100.00		0.00
<b>FHLB DISCOUNT NOTE SUBTOTAL</b>		<b>0.07</b>	<b>75,000,000.00</b>	<b>75,000,000.00</b>		<b>0.00 8,166.67</b>
		<b>0.07</b>	<b>74,991,833.33</b>	<b>100.00</b>		<b>0.00</b>
FFCB	4/10/2007	3.35	10,000,000.00	10,153,000.00	161,916.67	228,396.74
	7/7/2010	4.96	9,924,603.26	101.53		0.00
FFCB	4/10/2007	5.05	10,000,000.00	10,472,000.00	210,416.67	460,549.58
	2/1/2011	4.93	10,011,450.42	104.72		0.00
FFCB	4/10/2007	4.88	10,000,000.00	10,253,000.00	196,354.17	254,674.55
	8/6/2010	4.90	9,998,325.45	102.53		0.00
FFCB	2/22/2008	4.45	5,000,000.00	5,292,000.00	38,937.50	210,606.77
	10/28/2011	3.49	5,081,393.23	105.84		0.00
FFCB	12/11/2008	2.00	25,000,000.00	25,187,500.00	27,777.78	187,500.00
	6/11/2010	2.00	25,000,000.00	100.75		0.00
FFCB	6/15/2009	2.00	51,250,000.00	51,460,125.00	45,555.56	210,125.00
	6/15/2012	2.00	51,250,000.00	100.41		0.00
FFCB	9/10/2009	2.00	25,000,000.00	25,110,000.00	154,166.67	110,000.00
	9/10/2010	2.00	25,000,000.00	100.44		0.00
FFCB	9/28/2009	1.85	75,000,000.00	75,067,500.00	358,437.50	67,500.00
	9/28/2010	1.85	75,000,000.00	100.09		0.00
FFCB	10/14/2009	2.00	20,000,000.00	20,268,000.00	182,222.23	0.00
	1/17/2012	1.15	20,341,984.48	101.34		-73,984.48
<b>FFCB SUBTOTAL</b>		<b>2.32</b>	<b>231,250,000.00</b>	<b>233,263,125.00</b>	<b>1,375,784.75</b>	<b>1,729,352.64</b>
		<b>2.29</b>	<b>231,607,756.84</b>	<b>100.87</b>		<b>-73,984.48</b>
FHLB	4/10/2007	5.13	10,000,000.00	10,325,000.00	130,972.22	314,001.59
	9/29/2010	4.96	10,010,998.41	103.25		0.00
FHLB	4/10/2007	6.63	10,000,000.00	10,519,000.00	84,652.78	383,382.41
	11/15/2010	4.93	10,135,617.59	105.19		0.00
FHLB	4/10/2007	4.88	10,000,000.00	10,394,000.00	28,437.50	401,252.09
	12/10/2010	4.96	9,992,747.91	103.94		0.00
FHLB	4/10/2007	5.00	10,000,000.00	10,472,000.00	152,777.80	468,050.92
	3/11/2011	4.96	10,003,949.08	104.72		0.00
FHLB	4/11/2007	5.13	5,000,000.00	5,162,500.00	65,486.11	155,378.07
	9/29/2010	4.92	5,007,121.93	103.25		0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
FHLB	4/11/2007	5.00	10,000,000.00	10,091,000.00	151,388.89	89,605.64
	3/12/2010	4.92	10,001,394.36	100.91		0.00
FHLB	4/11/2007	7.38	10,275,000.00	10,352,062.50	286,272.92	50,135.24
	2/12/2010	4.91	10,301,927.26	100.75		0.00
FHLB	4/12/2007	4.65	10,000,000.00	10,178,000.00	45,208.33	187,148.32
	5/26/2010	4.90	9,990,851.68	101.78		0.00
FHLB	4/12/2007	5.75	10,000,000.00	10,734,000.00	217,222.22	615,908.09
	8/15/2011	4.94	10,118,091.91	107.34		0.00
FHLB	4/12/2007	4.50	10,000,000.00	10,184,000.00	27,500.00	200,459.31
	6/9/2010	4.91	9,983,540.69	101.84		0.00
FHLB	5/14/2007	5.00	12,520,000.00	12,704,044.00	106,072.22	203,227.04
	4/30/2012	5.07	12,500,816.96	101.47		0.00
FHLB	1/29/2008	4.00	25,000,000.00	25,062,500.00	422,222.22	62,500.00
	1/29/2013	4.00	25,000,000.00	100.25		0.00
FHLB	4/28/2008	3.13	12,500,000.00	12,761,250.00	68,359.38	261,250.00
	10/28/2010	3.13	12,500,000.00	102.09		0.00
FHLB	11/24/2008	3.63	25,000,000.00	26,187,500.00	183,767.36	1,190,599.74
	10/18/2013	3.63	24,996,900.26	104.75		0.00
FHLB	2/18/2009	3.00	30,000,000.00	30,318,000.00	332,500.00	449,661.46
	2/18/2014	3.12	29,868,338.54	101.06		0.00
FHLB	4/3/2009	3.88	20,000,000.00	21,132,000.00	243,263.89	70,275.18
	3/8/2013	2.13	21,061,724.82	105.66		0.00
FHLB	6/17/2009	3.55	28,000,000.00	28,053,200.00	430,733.33	0.00
	1/25/2010	0.33	28,059,971.38	100.19		-6,771.38
FHLB	7/30/2009	2.05	50,000,000.00	50,220,000.00	429,930.56	220,000.00
	7/30/2012	2.05	50,000,000.00	100.44		0.00
FHLB	8/17/2009	0.55	50,000,000.00	50,000,000.00	111,527.78	0.00
	8/5/2010	0.51	50,012,847.68	100.00		-12,847.68
FHLB	8/17/2009	0.70	50,000,000.00	50,045,000.00	109,861.11	0.00
	9/8/2010	0.56	50,048,578.27	100.09		-3,578.27
FHLB	8/17/2009	0.70	100,000,000.00	100,090,000.00	219,722.21	13,611.51
	9/8/2010	0.59	100,076,388.49	100.09		0.00
FHLB	8/19/2009	0.55	50,000,000.00	50,000,000.00	111,527.77	0.00
	8/5/2010	0.52	50,009,895.97	100.00		-9,895.97
FHLB	8/19/2009	0.57	25,000,000.00	25,032,500.00	69,270.83	19,077.29
	7/6/2010	0.47	25,013,422.71	100.13		0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
	MATURITY	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
FHLB	8/24/2009	4.55	24,000,000.00	24,547,200.00	439,833.33	0.00
	8/6/2010	0.47	24,583,291.24	102.28		-36,091.24
FHLB	8/26/2009	0.47	50,000,000.00	49,970,000.00	81,597.22	0.00
	8/26/2010	0.47	50,000,000.00	99.94		-30,000.00
FHLB	8/27/2009	0.55	25,000,000.00	25,000,000.00	56,145.83	0.00
	8/4/2010	0.51	25,006,320.47	100.00		-6,320.47
FHLB	8/27/2009	4.13	24,100,000.00	24,620,560.00	375,558.33	0.00
	8/13/2010	0.51	24,635,793.15	102.16		-15,233.15
FHLB	9/3/2009	2.75	14,900,000.00	15,072,840.00	14,796.53	10,445.68
	6/18/2010	0.39	15,062,394.32	101.16		0.00
FHLB	9/3/2009	3.38	9,100,000.00	9,259,250.00	117,731.25	0.00
	8/13/2010	0.46	9,262,744.93	101.75		-3,494.93
FHLB	9/3/2009	0.55	50,000,000.00	50,080,000.00	25,208.33	37,730.57
	5/28/2010	0.34	50,042,269.43	100.16		0.00
FHLB	11/20/2009	2.00	25,000,000.00	24,860,000.00	72,222.22	0.00
	2/9/2010	0.36	25,043,267.09	99.44		-183,267.09
FHLB	11/23/2009	0.75	50,000,000.00	49,845,000.00	39,583.33	0.00
	8/23/2010	0.75	50,000,000.00	99.69		-155,000.00
<b>FHLB SUBTOTAL</b>		<b>2.12</b>	<b>845,395,000.00</b>	<b>853,272,406.50</b>	<b>5,251,353.80</b>	<b>5,403,700.15</b>
		<b>1.53</b>	<b>848,331,206.53</b>	<b>100.93</b>		<b>-462,500.18</b>
FNMA	2/21/2008	5.00	25,000,000.00	26,720,000.00	263,888.89	1,059,801.07
	10/15/2011	3.41	25,660,198.93	106.88		0.00
FNMA	4/28/2008	3.05	50,000,000.00	50,455,000.00	266,875.00	455,000.00
	4/28/2010	3.05	50,000,000.00	100.91		0.00
FNMA	4/28/2008	3.05	25,000,000.00	25,227,500.00	133,437.50	227,500.00
	4/28/2010	3.05	25,000,000.00	100.91		0.00
FNMA	3/2/2009	2.00	25,000,000.00	25,070,000.00	165,277.78	73,638.70
	3/2/2011	2.01	24,996,361.30	100.28		0.00
FNMA	4/9/2009	2.25	25,000,000.00	25,117,500.00	128,125.00	117,500.00
	4/9/2012	2.25	25,000,000.00	100.47		0.00
FNMA	4/9/2009	2.25	25,000,000.00	25,117,500.00	128,125.00	117,500.00
	4/9/2012	2.25	25,000,000.00	100.47		0.00
FNMA	4/13/2009	2.15	25,000,000.00	25,125,000.00	116,458.33	125,000.00
	4/13/2012	2.15	25,000,000.00	100.50		0.00
FNMA	4/13/2009	2.15	25,000,000.00	25,125,000.00	116,458.33	125,000.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE	CPN RATE	PAR/SHARES	MARKET VALUE	CURR ACCR INT	UNREALIZED GAIN
	MATURITY	YTM TR	BOOK	MARKET PRICE	PRICE SOURCE	UNREALIZED LOSS
	4/13/2012	2.15	25,000,000.00	100.50		0.00
FNMA	4/13/2009	2.15	25,000,000.00	25,125,000.00	116,458.33	125,000.00
	4/13/2012	2.15	25,000,000.00	100.50		0.00
FNMA	5/4/2009	2.15	25,000,000.00	25,125,000.00	85,104.17	144,479.90
	5/4/2012	2.18	24,980,520.10	100.50		0.00
FNMA	5/26/2009	2.15	20,000,000.00	20,038,000.00	41,805.56	41,312.50
	11/26/2012	2.16	19,996,687.50	100.19		0.00
FNMA	6/3/2009	2.10	45,000,000.00	45,085,500.00	73,500.00	169,967.34
	12/3/2012	2.17	44,915,532.66	100.19		0.00
FNMA	6/18/2009	7.25	5,197,000.00	5,208,433.40	173,738.60	0.00
	1/15/2010	0.33	5,210,692.99	100.22		-2,259.59
FNMA	7/30/2009	3.30	15,000,000.00	15,075,000.00	207,625.00	75,000.00
	7/30/2014	3.30	15,000,000.00	100.50		0.00
FNMA	7/30/2009	3.30	10,000,000.00	10,050,000.00	138,416.67	50,000.00
	7/30/2014	3.30	10,000,000.00	100.50		0.00
FNMA	8/17/2009	1.50	15,000,000.00	15,099,000.00	109,375.00	23,160.38
	7/6/2010	0.51	15,075,839.62	100.66		0.00
FNMA	8/17/2009	3.00	12,603,000.00	12,792,045.00	177,492.25	24,058.94
	7/12/2010	0.51	12,767,986.06	101.50		0.00
FNMA	8/19/2009	4.05	11,400,000.00	11,460,420.00	160,312.50	0.00
	2/26/2013	3.49	11,461,266.34	100.53		-846.34
FNMA	8/28/2009	4.25	13,063,000.00	13,381,737.20	209,733.73	17,390.87
	8/15/2010	0.51	13,364,346.33	102.44		0.00
FNMA	9/4/2009	1.75	14,083,000.00	14,254,812.60	67,089.85	10,073.60
	3/23/2011	0.81	14,244,739.00	101.22		0.00
FNMA	9/14/2009	7.13	44,000,000.00	45,377,200.00	139,333.33	25,599.44
	6/15/2010	0.33	45,351,600.56	103.13		0.00
FNMA	10/23/2009	2.65	9,900,000.00	9,930,690.00	80,162.50	0.00
	3/11/2010	0.45	9,941,280.86	100.31		-10,590.86
FNMA	10/23/2009	2.65	12,500,000.00	12,547,500.00	89,253.47	0.00
	3/24/2010	0.50	12,560,555.92	100.38		-13,055.92
FNMA	10/27/2009	2.80	10,000,000.00	9,903,000.00	49,777.78	0.00
	10/27/2011	2.80	10,000,000.00	99.03		-97,000.00
FNMA	10/29/2009	3.00	10,000,000.00	9,922,000.00	51,666.67	0.00
	10/29/2010	3.00	10,000,000.00	99.22		-78,000.00
FNMA	11/5/2009	1.15	50,000,000.00	49,940,000.00	89,444.44	0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
FNMA	11/5/2010	1.15	50,000,000.00	99.88		-60,000.00
	11/18/2009	3.00	29,890,000.00	29,629,957.00	107,105.83	0.00
	11/18/2011	3.00	29,890,000.00	99.13		-260,043.00
FNMA	11/19/2009	3.10	50,000,000.00	50,405,000.00	180,833.33	0.00
	8/19/2010	1.11	50,623,443.23	100.81		-218,443.23
<b>FNMA SUBTOTAL</b>		<b>2.94</b>	<b>652,636,000.00</b>	<b>658,307,795.20</b>	<b>3,666,874.84</b>	<b>3,006,982.74</b>
		<b>1.95</b>	<b>656,041,051.40</b>	<b>100.87</b>		<b>-740,238.94</b>
FHLMC	4/10/2007	4.13	5,000,000.00	5,140,500.00	41,822.92	169,595.99
	10/18/2010	4.93	4,970,904.01	102.81		0.00
FHLMC	4/10/2007	5.00	5,000,000.00	5,167,000.00	50,694.44	164,952.40
	10/18/2010	4.94	5,002,047.60	103.34		0.00
FHLMC	4/12/2007	5.13	15,000,000.00	15,829,500.00	155,885.42	793,230.71
	4/18/2011	4.92	15,036,269.29	105.53		0.00
FHLMC	4/12/2007	6.00	10,000,000.00	10,722,000.00	26,666.67	584,028.62
	6/15/2011	4.94	10,137,971.38	107.22		0.00
FHLMC	10/1/2008	4.50	11,200,000.00	11,602,080.00	21,000.00	295,103.10
	12/16/2010	3.45	11,306,976.90	103.59		0.00
FHLMC	11/24/2008	4.00	20,985,000.00	22,132,879.50	44,301.67	791,585.30
	6/12/2013	3.46	21,341,294.20	105.47		0.00
FHLMC	2/25/2009	2.00	25,000,000.00	25,047,500.00	175,000.00	47,500.00
	2/25/2011	2.00	25,000,000.00	100.19		0.00
FHLMC	4/3/2009	5.13	20,000,000.00	21,726,000.00	472,638.89	119,772.57
	7/15/2012	1.85	21,606,227.43	108.63		0.00
FHLMC	4/8/2009	2.50	50,000,000.00	50,235,000.00	288,194.44	235,000.00
	4/8/2013	2.50	50,000,000.00	100.47		0.00
FHLMC	4/20/2009	2.20	50,000,000.00	50,265,000.00	216,944.44	265,000.00
	4/20/2012	2.20	50,000,000.00	100.53		0.00
FHLMC	4/20/2009	2.20	25,000,000.00	25,132,500.00	108,472.22	132,500.00
	4/20/2012	2.20	25,000,000.00	100.53		0.00
FHLMC	4/27/2009	2.00	75,000,000.00	75,502,500.00	266,666.67	517,013.92
	4/27/2012	2.01	74,985,486.08	100.67		0.00
FHLMC	5/13/2009	2.40	29,950,000.00	30,141,680.00	95,840.00	229,491.86
	5/13/2013	2.44	29,912,188.14	100.64		0.00
FHLMC	8/17/2009	2.00	15,010,000.00	15,068,539.00	36,691.11	58,539.00
	5/17/2012	2.00	15,010,000.00	100.39		0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
FHLMC	8/24/2009	3.25	40,505,000.00	41,177,383.00	603,355.73	66,996.77
	7/16/2010	0.48	41,110,386.23	101.66		0.00
FHLMC	9/2/2009	2.88	75,000,000.00	75,960,000.00	1,096,093.76	47,567.98
	6/28/2010	0.39	75,912,432.02	101.28		0.00
FHLMC	9/2/2009	2.25	20,030,000.00	20,056,039.00	186,529.38	0.00
	2/2/2012	1.95	20,059,042.96	100.13		-3,003.96
FHLMC	9/3/2009	1.70	50,000,000.00	50,285,000.00	4,722.22	0.00
	6/29/2010	0.53	50,288,648.64	100.57		-3,648.64
FHLMC	9/4/2009	3.00	20,000,000.00	20,268,000.00	320,000.00	0.00
	7/28/2014	2.60	20,344,152.03	101.34		-76,152.03
FHLMC	9/14/2009	2.88	10,730,000.00	10,867,344.00	156,814.48	3,596.81
	6/28/2010	0.33	10,863,747.19	101.28		0.00
FHLMC	9/15/2009	4.13	32,895,000.00	33,552,900.00	636,997.97	3,162.13
	7/12/2010	0.36	33,549,737.87	102.00		0.00
FHLMC	10/28/2009	2.35	75,000,000.00	75,510,000.00	607,083.33	0.00
	8/27/2010	1.21	75,557,638.79	100.68		-47,638.79
FHLMC	10/28/2009	2.45	75,000,000.00	75,585,000.00	10,208.34	0.00
	6/29/2010	0.64	75,666,946.06	100.78		-81,946.06
FHLMC	11/9/2009	3.63	10,000,000.00	10,097,000.00	126,875.00	0.00
	8/25/2010	1.49	10,137,618.18	100.97		-40,618.18
FHLMC	12/16/2009	4.79	25,000,000.00	25,617,500.00	488,979.16	0.00
	8/4/2010	0.25	25,670,015.79	102.47		-52,515.79
<b>FHLMC SUBTOTAL</b>		<b>2.83</b>	<b>791,305,000.00</b>	<b>802,688,844.50</b>	<b>6,238,478.26</b>	<b>4,524,637.16</b>
		<b>1.58</b>	<b>798,469,730.79</b>	<b>101.44</b>		<b>-305,523.45</b>
MTN GEN ELEC CAP CR	3/18/2008	4.25	20,000,000.00	20,648,000.00	70,833.33	443,284.67
	12/1/2010	3.08	20,204,715.33	103.24		0.00
MTN GEN ELEC CAP CR	3/19/2008	4.25	5,000,000.00	5,140,500.00	63,750.00	99,373.81
	9/13/2010	3.02	5,041,126.19	102.81		0.00
MTN GEN ELEC CAP CR	3/19/2008	5.88	15,000,000.00	16,071,000.00	332,916.67	532,314.78
	2/15/2012	4.03	15,538,685.22	107.14		0.00
MTN GEN ELEC CAP CR	3/19/2008	4.38	10,000,000.00	10,393,000.00	143,402.78	331,878.75
	3/3/2012	4.07	10,061,121.25	103.93		0.00
MTN TOYOTA MTR CRED	3/19/2008	4.25	2,500,000.00	2,519,000.00	31,284.72	10,199.59
	3/15/2010	2.48	2,508,800.41	100.76		0.00
<b>MEDIUM TERM NOTE SUBTOTAL</b>		<b>4.75</b>	<b>52,500,000.00</b>	<b>54,771,500.00</b>	<b>642,187.50</b>	<b>1,417,051.60</b>
		<b>3.51</b>	<b>53,354,448.40</b>	<b>104.33</b>		<b>0.00</b>

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
FHLMC DISCOUNT NOTE	9/1/2009	0.31	50,000,000.00	49,980,000.00	0.00	38,555.55
	5/17/2010	0.31	49,941,444.45	99.96		0.00
FHLMC DISCOUNT NOTE	11/24/2009	0.00	90,000,000.00	89,937,000.00	0.00	0.00
	6/16/2010	0.15	89,937,750.00	99.93		-750.00
FHLMC DISCOUNT NOTE	12/4/2009	0.18	75,000,000.00	74,962,500.00	0.00	26,625.00
	5/24/2010	0.18	74,935,875.00	99.95		0.00
FHLMC DISCOUNT NOTE	12/16/2009	0.26	50,000,000.00	49,920,000.00	0.00	11,000.00
	8/25/2010	0.26	49,909,000.00	99.84		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.17	75,000,000.00	74,962,500.00	0.00	17,041.67
	5/25/2010	0.17	74,945,458.33	99.95		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.21	38,056,000.00	38,029,360.80	0.00	13,541.59
	6/21/2010	0.21	38,015,819.21	99.93		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.20	24,286,000.00	24,268,999.80	0.00	6,476.27
	6/14/2010	0.20	24,262,523.53	99.93		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.20	50,000,000.00	49,950,000.00	0.00	3,055.56
	7/1/2010	0.20	49,946,944.44	99.90		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.18	25,000,000.00	24,985,000.00	0.00	5,875.00
	6/7/2010	0.18	24,979,125.00	99.94		0.00
FHLMC DISCOUNT NOTE	12/30/2009	0.30	150,000,000.00	149,730,000.00	0.00	52,500.00
	9/14/2010	0.30	149,677,500.00	99.82		0.00
<b>FHLMC DISC NOTE SUBTOTAL</b>		<b>0.20</b>	<b>627,342,000.00</b>	<b>626,725,360.60</b>	<b>0.00</b>	<b>174,670.64</b>
		<b>0.22</b>	<b>626,551,439.96</b>	<b>99.90</b>		<b>-750.00</b>
RP MS	12/31/2009	0.11	100,000,000.00	100,000,000.00	312.50	0.00
	1/4/2010	0.11	100,000,000.00	100.00		0.00
RP DB	12/31/2009	0.11	150,000,000.00	150,000,000.00	468.75	0.00
	1/4/2010	0.11	150,000,000.00	100.00		0.00
WF SWEEP ACCOUNT	12/31/2009	0.10	19,467,921.66	19,467,921.66	54.08	0.00
	1/4/2010	0.10	19,467,921.66	100.00		0.00
<b>REPURCHASE AGREEMENT SUBTOTAL</b>		<b>0.11</b>	<b>269,467,921.66</b>	<b>269,467,921.66</b>	<b>835.33</b>	<b>0.00</b>
		<b>0.11</b>	<b>269,467,921.66</b>	<b>100.00</b>		<b>0.00</b>
NCD UNION BANK CALI	11/20/2009	0.18	75,000,000.00	75,000,000.00	15,750.00	0.00
	1/15/2010	0.18	75,000,000.00	100.00		0.00
NCD BANK OF CALIF	11/30/2009	0.17	60,000,000.00	60,000,000.00	9,066.67	0.00
	1/13/2010	0.17	60,000,000.00	100.00		0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
YCD BARCLAYS BK NY	12/3/2009	0.14	50,000,000.00	50,000,000.00	5,638.89	0.00
	1/29/2010	0.14	50,000,000.00	100.00		0.00
YCD BARCLAYS BK NY	12/3/2009	0.14	50,000,000.00	50,000,000.00	5,638.89	0.00
	1/22/2010	0.14	50,000,000.00	100.00		0.00
YCD FORTIS BANK NY	12/3/2009	0.20	50,000,000.00	50,000,000.00	8,055.56	0.00
	1/13/2010	0.20	50,000,000.00	100.00		0.00
YCD FORTIS BANK NY	12/7/2009	0.21	75,000,000.00	75,000,000.00	10,937.50	0.00
	2/1/2010	0.21	75,000,000.00	100.00		0.00
YCD BANK OF NOVA SC	12/8/2009	0.16	100,000,000.00	100,000,000.00	10,666.67	0.00
	1/22/2010	0.16	100,000,000.00	100.00		0.00
YCD ROYAL BK CAN NY	12/9/2009	0.09	75,000,000.00	75,000,000.00	4,312.50	0.00
	1/20/2010	0.09	75,000,000.00	100.00		0.00
YCD ROYAL BK CAN NY	12/10/2009	0.10	75,000,000.00	74,992,500.00	4,583.33	0.00
	2/1/2010	0.10	75,000,000.00	99.99		-7,500.00
YCD SOC GENERALE NY	12/18/2009	0.19	54,000,000.00	54,000,000.00	3,990.00	0.00
	2/10/2010	0.19	54,000,000.00	100.00		0.00
YCD ABBEY NATL TREA	12/23/2009	0.13	50,000,000.00	50,000,000.00	1,625.00	0.00
	1/22/2010	0.13	50,000,000.00	100.00		0.00
YCD BANK OF NOVA SC	12/28/2009	0.13	25,000,000.00	25,000,000.00	361.11	0.00
	1/28/2010	0.13	25,000,000.00	100.00		0.00
NCD BANK OF THE WES	12/30/2009	0.20	100,000,000.00	100,000,000.00	1,111.11	0.00
	1/29/2010	0.20	100,000,000.00	100.00		0.00
YCD BANK NOVA SC HO	12/31/2009	0.13	100,000,000.00	100,000,000.00	361.11	0.00
	2/1/2010	0.13	100,000,000.00	100.00		0.00
<b>NEGOTIABLE C/DS SUBTOTAL</b>		<b>0.16</b>	<b>939,000,000.00</b>	<b>938,992,500.00</b>	<b>82,098.34</b>	<b>0.00</b>
		<b>0.16</b>	<b>939,000,000.00</b>	<b>100.00</b>		<b>-7,500.00</b>
CP SOC GEN N AMER	10/30/2009	0.20	75,000,000.00	75,000,000.00	0.00	1,250.00
	1/4/2010	0.20	74,998,750.00	100.00		0.00
CP SOC GEN N AMER	11/6/2009	0.21	39,715,000.00	39,711,028.50	0.00	0.00
	1/6/2010	0.21	39,713,869.23	99.99		-2,840.73
CP ROYAL BK SCOTLND	11/20/2009	0.21	75,000,000.00	74,992,500.00	0.00	375.00
	1/19/2010	0.21	74,992,125.00	99.99		0.00
CP RABOBANK USA FIN	12/4/2009	0.09	100,000,000.00	99,990,000.00	0.00	0.00
	1/8/2010	0.09	99,998,250.00	99.99		-8,250.00
CP ABBEY NAT NA LLC	12/4/2009	0.00	75,000,000.00	74,992,500.00	0.00	0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
CP ING FORTIS FUNDI	1/13/2010	0.14	74,996,500.00	99.99		-4,000.00
	12/18/2009	0.19	55,000,000.00	54,989,000.00	0.00	30.55
	2/8/2010	0.19	54,988,969.45	99.98		0.00
CP SOC GEN N AMER	12/22/2009	0.20	20,000,000.00	19,994,000.00	0.00	0.00
	2/19/2010	0.20	19,994,555.55	99.97		-555.55
<b>COMMERCIAL PAPER SUBTOTAL</b>		<b>0.14</b>	<b>439,715,000.00</b>	<b>439,669,028.50</b>	<b>0.00</b>	<b>1,655.55</b>
		<b>0.17</b>	<b>439,683,019.23</b>	<b>99.99</b>		<b>-15,646.28</b>
MM BLACKROCK TREASU	8/24/2007	0.04	18,060,000.00	18,060,000.00	3,736.01	0.00
	1/1/2010	0.04	18,060,000.00	100.00		0.00
MM MORGAN STANLEY I	5/22/2008	0.07	46,100,000.00	46,100,000.00	4,031.23	0.00
	1/1/2010	0.07	46,100,000.00	100.00		0.00
<b>MONEY MKT FUNDS SUBTOTAL</b>		<b>0.06</b>	<b>64,160,000.00</b>	<b>64,160,000.00</b>	<b>7,767.24</b>	<b>0.00</b>
		<b>0.06</b>	<b>64,160,000.00</b>	<b>100.00</b>		<b>0.00</b>
CALTRUST	11/2/2006	0.58	35,000,000.00	35,000,000.00	40,613.78	0.00
	1/1/2010	0.58	35,000,000.00	100.00		0.00
<b>BOND FUND SUBTOTAL</b>		<b>0.58</b>	<b>35,000,000.00</b>	<b>35,000,000.00</b>	<b>40,613.78</b>	<b>0.00</b>
		<b>0.58</b>	<b>35,000,000.00</b>	<b>100.00</b>		<b>0.00</b>
CD VIBRA BANK	8/12/2009	1.35	250,000.00	250,000.00	539.60	0.00
	2/8/2010	1.35	250,000.00	100.00		0.00
CD METRO UNITED BANK	8/26/2009	1.79	98,000.00	98,000.00	180.30	0.00
	2/22/2010	1.79	98,000.00	100.00		0.00
CD SECURITY BUSINES	10/2/2009	1.05	250,000.00	250,000.00	440.50	0.00
	3/31/2010	1.05	250,000.00	100.00		0.00
CD SAN DIEGO NATION	10/26/2009	1.00	98,000.00	98,000.00	98.00	0.00
	1/25/2010	1.00	98,000.00	100.00		0.00
CD COMERICA BANK	11/16/2009	0.42	100,000.00	100,000.00	53.67	0.00
	5/17/2010	0.42	100,000.00	100.00		0.00
CD SAN DIEGO PRIVATE BANK	11/10/2009	0.90	100,000.00	100,000.00	130.00	0.00
	5/10/2010	0.90	100,000.00	100.00		0.00
CDARS REGENTS BANK	12/8/2009	0.50	2,813,500.00	2,813,500.00	937.83	0.00
	3/8/2010	0.50	2,813,500.00	100.00		0.00
CD REGENTS BANK	12/4/2009	0.50	99,500.00	99,500.00	38.69	0.00
	3/4/2010	0.50	99,500.00	100.00		0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
<b>FDIC CD SUBTOTAL</b>		<b>0.65</b>	<b>3,809,000.00</b>	<b>3,809,000.00</b>	<b>2,418.59</b>	<b>0.00</b>
<b>(360 DAY/BASIS)</b>		<b>0.65</b>	<b>3,809,000.00</b>	<b>100.00</b>		<b>0.00</b>
CD TORREY PINES	9/11/2009	1.10	99,500.00	99,500.00	152.85	0.00
	9/10/2010	1.10	99,500.00	100.00		0.00
CD CITY NATIONAL BANK	10/20/2009	1.60	99,500.00	99,500.00	187.55	0.00
	4/18/2010	1.60	99,500.00	100.00		0.00
CD NEIGHBORHOOD NAT'L BANK	10/26/2009	1.00	98,000.00	98,000.00	98.22	0.00
	1/25/2010	1.00	98,000.00	100.00		0.00
CD PACIFIC WESTERN	11/17/2009	1.20	250,000.00	250,000.00	369.87	0.00
	5/17/2010	1.20	250,000.00	100.00		0.00
CD CALIF BANK & TRUST	11/12/2009	0.60	100,000.00	100,000.00	82.20	0.00
	5/11/2010	0.60	100,000.00	100.00		0.00
CD FIRST CALIFONIA BANK	11/12/2009	0.90	100,000.00	100,000.00	123.29	0.00
	5/12/2010	0.90	100,000.00	100.00		0.00
CD CORONADO FIRST BK	12/12/2009	0.90	100,000.00	100,000.00	49.32	0.00
	6/12/2010	0.90	100,000.00	100.00		0.00
CD PACIFIC TRUST BK	12/20/2009	1.25	250,000.00	250,000.00	102.74	0.00
	6/20/2010	1.25	250,000.00	100.00		0.00
CDARS NEIGHBORHOOD	12/3/2009	1.00	3,000,000.00	3,000,000.00	2,383.56	0.00
	3/4/2010	1.00	3,000,000.00	100.00		0.00
CDARS CORONADO FIRST BK	12/10/2009	0.45	2,500,000.00	2,500,000.00	678.08	0.00
	3/11/2010	0.45	2,500,000.00	100.00		0.00
CDARS PACIFIC WESTERN	12/10/2009	0.65	5,000,000.00	5,000,000.00	1,958.90	0.00
	3/11/2010	0.65	5,000,000.00	100.00		0.00
CDARS METRO UNITED	12/24/2009	0.74	5,000,000.00	5,000,000.00	810.96	0.00
	6/24/2010	0.74	5,000,000.00	100.00		0.00
CDARS VIBRA BANK	12/24/2009	1.00	5,000,000.00	5,000,000.00	1,095.89	0.00
	6/24/2010	1.00	5,000,000.00	100.00		0.00
<b>FDIC CD SUBTOTAL</b>		<b>0.80</b>	<b>21,597,000.00</b>	<b>21,597,000.00</b>	<b>8,093.43</b>	<b>0.00</b>
<b>(365 DAY/BASIS)</b>		<b>0.80</b>	<b>21,597,000.00</b>	<b>100.00</b>		<b>0.00</b>
COL CD BANK OF THE	7/29/2009	0.35	15,000,000.00	15,000,000.00	8,750.00	0.00
	1/25/2010	0.35	15,000,000.00	100.00		0.00
COL CD COMERICA BANK	8/3/2009	0.50	10,000,000.00	10,000,000.00	8,333.35	0.00

# Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
	2/1/2010	0.50	10,000,000.00	100.00		0.00
<b>COLLATERIZED CD SUBTOTAL</b>		<b>0.41</b>	<b>25,000,000.00</b>	<b>25,000,000.00</b>	<b>17,083.35</b>	<b>0.00</b>
<b>(360 DAY/BASIS)</b>		<b>0.41</b>	<b>25,000,000.00</b>	<b>100.00</b>		<b>0.00</b>
COL CD CALIF BANK & TRUST	5/29/2009	0.60	10,000,000.00	10,000,000.00	5,004.57	0.00
	5/28/2010	0.60	10,000,000.00	100.00		0.00
COL CD TORREY PINES	8/20/2009	0.75	10,000,000.00	10,000,000.00	8,624.38	0.00
	2/16/2010	0.75	10,000,000.00	100.00		0.00
COL CD CALIF BANK & TRUST	12/28/2009	0.25	10,000,000.00	10,000,000.00	273.97	0.00
	1/27/2010	0.25	10,000,000.00	100.00		0.00
<b>COLLATERIZED CD SUBTOTAL</b>		<b>0.53</b>	<b>30,000,000.00</b>	<b>30,000,000.00</b>	<b>13,902.92</b>	<b>0.00</b>
<b>(365 DAY/BASIS)</b>		<b>0.53</b>	<b>30,000,000.00</b>	<b>100.00</b>		<b>0.00</b>
<b>GRAND TOTAL</b>		<b>1.39</b>	<b>6,024,181,921.66</b>	<b>6,062,805,527.46</b>	<b>20,187,124.15</b>	<b>26,493,935.66</b>
		<b>1.00</b>	<b>6,038,759,427.87</b>	<b>100.64</b>		<b>-2,447,836.07</b>

•Note: Market Value source is Bank of New York Mellon

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL		PURCHASE	DATE
65914	RP MS	0.19	(100,000,000.00)		MAT	12/1/2009 12/1/2009
65915	RP DB	0.19	(150,000,000.00)		MAT	12/1/2009 12/1/2009
65916	CP UBS FINANCE DE	0.11	(50,000,000.00)		MAT	12/1/2009 12/1/2009
65939	WF SWEEP ACCOUNT	0.10	(4,642,951.35)		MAT	12/1/2009 12/1/2009
63675	MM MORGAN STANLEY I	0.07		25,600,000.00	PURC	1/1/2010 12/1/2009
65918	RP MS	0.19		100,000,000.00	PURC	12/2/2009 12/1/2009
65919	RP DB	0.19		150,000,000.00	PURC	12/2/2009 12/1/2009
65920	CP UBS FINANCE DE	0.15		39,999,833.33	PURC	12/2/2009 12/1/2009
66047	WF SWEEP ACCOUNT	0.10		7,439,097.40	PURC	12/2/2009 12/1/2009
65918	RP MS	0.19	(100,000,000.00)		MAT	12/2/2009 12/2/2009
65919	RP DB	0.19	(150,000,000.00)		MAT	12/2/2009 12/2/2009
65920	CP UBS FINANCE DE	0.15	(40,000,000.00)		MAT	12/2/2009 12/2/2009
66047	WF SWEEP ACCOUNT	0.10	(7,439,097.40)		MAT	12/2/2009 12/2/2009
63675	MM MORGAN STANLEY I	0.04		6,700,000.00	PURC	1/1/2010 12/2/2009
65941	RP MS	0.20		100,000,000.00	PURC	12/3/2009 12/2/2009
65942	RP DB	0.20		150,000,000.00	PURC	12/3/2009 12/2/2009
65943	CP UBS FINANCE DE	0.13		64,999,765.27	PURC	12/3/2009 12/2/2009
66048	WF SWEEP ACCOUNT	0.10		10,036,248.07	PURC	12/3/2009 12/2/2009
65609	CDARS NEIGHBORHOOD	1.00	(3,000,000.00)		MAT	12/3/2009 12/3/2009
65941	RP MS	0.20	(100,000,000.00)		MAT	12/3/2009 12/3/2009
65942	RP DB	0.20	(150,000,000.00)		MAT	12/3/2009 12/3/2009
65943	CP UBS FINANCE DE	0.13	(65,000,000.00)		MAT	12/3/2009 12/3/2009
66048	WF SWEEP ACCOUNT	0.10	(10,036,248.07)		MAT	12/3/2009 12/3/2009
63675	MM MORGAN STANLEY I	0.04	(30,000,000.00)		PSAL	1/1/2010 12/3/2009
62399	MM BLACKROCK TREASU	0.04		25,000,000.00	PURC	1/1/2010 12/3/2009
63675	MM MORGAN STANLEY I	0.04		53,000,000.00	PURC	1/1/2010 12/3/2009
65944	RP MS	0.19		100,000,000.00	PURC	12/4/2009 12/3/2009
65945	RP DB	0.19		150,000,000.00	PURC	12/4/2009 12/3/2009
65946	CP RABOBANK USA FIN	0.12		47,801,840.66	PURC	12/4/2009 12/3/2009
65947	YCD BARCLAYS BK NY	0.14		50,000,000.00	PURC	1/29/2010 12/3/2009
65948	YCD BARCLAYS BK NY	0.14		50,000,000.00	PURC	1/22/2010 12/3/2009
65949	YCD FORTIS BANK NY	0.20		50,000,000.00	PURC	1/13/2010 12/3/2009
66012	CDARS NEIGHBORHOOD	1.00		3,000,000.00	PURC	3/4/2010 12/3/2009
66049	WF SWEEP ACCOUNT	0.10		15,024,172.38	PURC	12/4/2009 12/3/2009
65952	CP RABOBANK USA FIN	0.09		99,991,250.00	PURC	1/8/2010 12/3/2009
65216	FFCB	2.30	(39,675,000.00)		CALL	12/4/2012 12/4/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL		PURCHASE	DATE
65223	CD REGENTS BANK	1.20	(99,500.00)		MAT	12/4/2009 12/4/2009
65844	CP ROYAL BK SCOTLND	0.19	(35,000,000.00)		MAT	12/4/2009 12/4/2009
65944	RP MS	0.19	(100,000,000.00)		MAT	12/4/2009 12/4/2009
65945	RP DB	0.19	(150,000,000.00)		MAT	12/4/2009 12/4/2009
65946	CP RABOBANK USA FIN	0.12	(47,802,000.00)		MAT	12/4/2009 12/4/2009
66049	WF SWEEP ACCOUNT	0.10	(15,024,172.38)		MAT	12/4/2009 12/4/2009
65736	CP FORTIS FUNDING	0.25	(39,000,000.00)		MAT	12/4/2009 12/4/2009
62399	MM BLACKROCK TREASU	0.04	(20,000,000.00)		PSAL	1/1/2010 12/4/2009
63675	MM MORGAN STANLEY I	0.04	(40,000,000.00)		PSAL	1/1/2010 12/4/2009
63675	MM MORGAN STANLEY I	0.04	(39,500,000.00)		PSAL	1/1/2010 12/4/2009
65950	RP MS	0.20		100,000,000.00	PURC	12/7/2009 12/4/2009
65951	RP DB	0.20		150,000,000.00	PURC	12/7/2009 12/4/2009
65953	CP ABBEY NAT NA LLC	0.00		74,988,333.33	PURC	1/13/2010 12/4/2009
65954	FHLB DISCOUNT NOTE	0.07		74,987,750.00	PURC	2/26/2010 12/4/2009
66050	WF SWEEP ACCOUNT	0.10		85,384,063.49	PURC	12/7/2009 12/4/2009
66085	CD REGENTS BANK	0.50		99,500.00	PURC	3/4/2010 12/4/2009
66091	FHLMC DISCOUNT NOTE	0.18		74,935,875.00	PURC	5/24/2010 12/4/2009
65960	YCD FORTIS BANK NY	0.21		75,000,000.00	PURC	2/1/2010 12/4/2009
65950	RP MS	0.20	(100,000,000.00)		MAT	12/7/2009 12/7/2009
65951	RP DB	0.20	(150,000,000.00)		MAT	12/7/2009 12/7/2009
66050	WF SWEEP ACCOUNT	0.10	(85,384,063.49)		MAT	12/7/2009 12/7/2009
65857	NCD BANK OF THE WES	0.20	(45,000,000.00)		MAT	12/7/2009 12/7/2009
62399	MM BLACKROCK TREASU	0.04		25,000,000.00	PURC	1/1/2010 12/7/2009
62399	MM BLACKROCK TREASU	0.04		35,000,000.00	PURC	1/1/2010 12/7/2009
63675	MM MORGAN STANLEY I	0.04		100,000,000.00	PURC	1/1/2010 12/7/2009
65957	RP MS	0.19		100,000,000.00	PURC	12/8/2009 12/7/2009
65958	RP DB	0.19		150,000,000.00	PURC	12/8/2009 12/7/2009
65959	CP UBS FINANCE DE	0.15		124,999,479.17	PURC	12/8/2009 12/7/2009
66051	WF SWEEP ACCOUNT	0.10		83,368,571.51	PURC	12/8/2009 12/7/2009
65964	YCD BANK OF NOVA SC	0.16		100,000,000.00	PURC	1/22/2010 12/7/2009
65242	CDARS REGENTS BANK	1.20	(2,813,500.00)		MAT	12/8/2009 12/8/2009
65957	RP MS	0.19	(100,000,000.00)		MAT	12/8/2009 12/8/2009
65958	RP DB	0.19	(150,000,000.00)		MAT	12/8/2009 12/8/2009
65959	CP UBS FINANCE DE	0.15	(125,000,000.00)		MAT	12/8/2009 12/8/2009
66051	WF SWEEP ACCOUNT	0.10	(83,368,571.51)		MAT	12/8/2009 12/8/2009
62399	MM BLACKROCK TREASU	0.04	(15,000,000.00)		PSAL	1/1/2010 12/8/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
65961	RP MS	0.18		100,000,000.00	PURC	12/9/2009	12/8/2009
65962	RP DB	0.18		150,000,000.00	PURC	12/9/2009	12/8/2009
65963	CP UBS FINANCE DE	0.12		224,999,249.99	PURC	12/9/2009	12/8/2009
66015	CDARS REGENTS BANK	0.50		2,813,500.00	PURC	3/8/2010	12/8/2009
66052	WF SWEEP ACCOUNT	0.10		24,339,013.01	PURC	12/9/2009	12/8/2009
65971	YCD ROYAL BK CAN NY	0.09		75,000,000.00	PURC	1/20/2010	12/8/2009
65961	RP MS	0.18	(100,000,000.00)		MAT	12/9/2009	12/9/2009
65962	RP DB	0.18	(150,000,000.00)		MAT	12/9/2009	12/9/2009
65963	CP UBS FINANCE DE	0.12	(225,000,000.00)		MAT	12/9/2009	12/9/2009
66052	WF SWEEP ACCOUNT	0.10	(24,339,013.01)		MAT	12/9/2009	12/9/2009
63675	MM MORGAN STANLEY I	0.04	(84,000,000.00)		PSAL	1/1/2010	12/9/2009
65968	RP MS	0.19		100,000,000.00	PURC	12/10/2009	12/9/2009
65969	RP DB	0.19		150,000,000.00	PURC	12/10/2009	12/9/2009
65970	CP UBS FINANCE DE	0.12		149,999,499.99	PURC	12/10/2009	12/9/2009
66053	WF SWEEP ACCOUNT	0.10		22,551,257.39	PURC	12/10/2009	12/9/2009
64509	CDARS CORONADO FIRS	3.10	(2,500,000.00)		MAT	12/10/2009	12/10/2009
65632	CD PACIFIC WESTERN	0.75	(5,000,000.00)		MAT	12/10/2009	12/10/2009
65968	RP MS	0.19	(100,000,000.00)		MAT	12/10/2009	12/10/2009
65969	RP DB	0.19	(150,000,000.00)		MAT	12/10/2009	12/10/2009
65970	CP UBS FINANCE DE	0.12	(150,000,000.00)		MAT	12/10/2009	12/10/2009
66053	WF SWEEP ACCOUNT	0.10	(22,551,257.39)		MAT	12/10/2009	12/10/2009
62399	MM BLACKROCK TREASU	0.04	(5,950,000.00)		PSAL	1/1/2010	12/10/2009
65974	RP MS	0.19		100,000,000.00	PURC	12/11/2009	12/10/2009
65975	RP DB	0.19		150,000,000.00	PURC	12/11/2009	12/10/2009
65976	CP UBS FINANCE DE	0.12		249,999,166.65	PURC	12/11/2009	12/10/2009
65977	YCD ROYAL BK CAN NY	0.10		75,000,000.00	PURC	2/1/2010	12/10/2009
66013	CDARS CORONADO FIRS	0.45		2,500,000.00	PURC	3/11/2010	12/10/2009
66014	CDARS PACIFIC WESTE	0.65		5,000,000.00	PURC	3/11/2010	12/10/2009
66054	WF SWEEP ACCOUNT	0.10		16,270,828.20	PURC	12/11/2009	12/10/2009
65981	FNMA DISCOUNT NOTE	0.16		99,925,333.34	PURC	5/28/2010	12/10/2009
65982	FNMA DISCOUNT NOTE	0.13		49,974,180.56	PURC	5/3/2010	12/10/2009
65983	FNMA DISCOUNT NOTE	0.16		49,955,333.33	PURC	6/30/2010	12/10/2009
65984	FNMA DISCOUNT NOTE	0.16		49,955,333.33	PURC	6/30/2010	12/10/2009
65974	RP MS	0.19	(100,000,000.00)		MAT	12/11/2009	12/11/2009
65975	RP DB	0.19	(150,000,000.00)		MAT	12/11/2009	12/11/2009
65976	CP UBS FINANCE DE	0.12	(250,000,000.00)		MAT	12/11/2009	12/11/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL			
66054	WF SWEEP ACCOUNT	0.10	(16,270,828.20)			MAT	12/11/2009	12/11/2009
62399	MM BLACKROCK TREASU	0.04	(17,900,000.00)			PSAL	1/1/2010	12/11/2009
65978	RP MS	0.19		100,000,000.00		PURC	12/14/2009	12/11/2009
65979	RP DB	0.19		150,000,000.00		PURC	12/14/2009	12/11/2009
65980	CP UBS FINANCE DE	0.14		99,998,833.34		PURC	12/14/2009	12/11/2009
66055	WF SWEEP ACCOUNT	0.10		14,763,066.78		PURC	12/14/2009	12/11/2009
64528	CD CORONADO FIRST B	3.35	(100,000.00)			MAT	12/12/2009	12/12/2009
65991	CD CORONADO FIRST B	0.90		100,000.00		PURC	6/12/2010	12/12/2009
65978	RP MS	0.19	(100,000,000.00)			MAT	12/14/2009	12/14/2009
65979	RP DB	0.19	(150,000,000.00)			MAT	12/14/2009	12/14/2009
65980	CP UBS FINANCE DE	0.14	(100,000,000.00)			MAT	12/14/2009	12/14/2009
66055	WF SWEEP ACCOUNT	0.10	(14,763,066.78)			MAT	12/14/2009	12/14/2009
62399	MM BLACKROCK TREASU	0.04	(5,000,000.00)			PSAL	1/1/2010	12/14/2009
65985	RP MS	0.19		100,000,000.00		PURC	12/15/2009	12/14/2009
65986	RP DB	0.19		150,000,000.00		PURC	12/15/2009	12/14/2009
65987	CP UBS FINANCE DE	0.12		219,999,266.65		PURC	12/15/2009	12/14/2009
66056	WF SWEEP ACCOUNT	0.10		16,788,315.32		PURC	12/15/2009	12/14/2009
65985	RP MS	0.19	(100,000,000.00)			MAT	12/15/2009	12/15/2009
65986	RP DB	0.19	(150,000,000.00)			MAT	12/15/2009	12/15/2009
65987	CP UBS FINANCE DE	0.12	(220,000,000.00)			MAT	12/15/2009	12/15/2009
66056	WF SWEEP ACCOUNT	0.10	(16,788,315.32)			MAT	12/15/2009	12/15/2009
59858	MTN GECC	3.75	(25,000,000.00)			MAT	12/15/2009	12/15/2009
62607	US TREASURY N T	3.50	(20,000,000.00)			MAT	12/15/2009	12/15/2009
63675	MM MORGAN STANLEY I	0.04		33,700,000.00		PURC	1/1/2010	12/15/2009
65988	RP MS	0.20		100,000,000.00		PURC	12/16/2009	12/15/2009
65989	RP DB	0.20		150,000,000.00		PURC	12/16/2009	12/15/2009
65990	CP UBS FINANCE DE	0.14		299,998,833.36		PURC	12/16/2009	12/15/2009
66057	WF SWEEP ACCOUNT	0.10		7,866,263.35		PURC	12/16/2009	12/15/2009
65995	FNMA DISCOUNT NOTE	0.20		49,945,000.00		PURC	7/2/2010	12/15/2009
65996	FNMA DISCOUNT NOTE	0.19		49,948,277.78		PURC	6/30/2010	12/15/2009
65997	FNMA DISCOUNT NOTE	0.20		49,945,000.00		PURC	7/2/2010	12/15/2009
65999	FHLMC	4.79		25,717,200.00		PURC	8/4/2010	12/15/2009
66092	FHLMC DISCOUNT NOTE	0.26		49,909,000.00		PURC	8/25/2010	12/15/2009
65770	YCD SOC GEN N AMER	0.22	(50,000,000.00)			MAT	12/16/2009	12/16/2009
65771	NCD UNION BANK CALI	0.18	(50,000,000.00)			MAT	12/16/2009	12/16/2009
65782	NCD BANK OF THE WES	0.22	(50,000,000.00)			MAT	12/16/2009	12/16/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
65811	CP ING US FUNDING	0.18	(75,000,000.00)		MAT	12/16/2009	12/16/2009
65843	CP ROYAL BK OF SCOT	0.19	(50,000,000.00)		MAT	12/16/2009	12/16/2009
65988	RP MS	0.20	(100,000,000.00)		MAT	12/16/2009	12/16/2009
65989	RP DB	0.20	(150,000,000.00)		MAT	12/16/2009	12/16/2009
65990	CP UBS FINANCE DE	0.14	(300,000,000.00)		MAT	12/16/2009	12/16/2009
66057	WF SWEEP ACCOUNT	0.10	(7,866,263.35)		MAT	12/16/2009	12/16/2009
63675	MM MORGAN STANLEY I	0.04	(28,000,000.00)		PSAL	1/1/2010	12/16/2009
63675	MM MORGAN STANLEY I	0.04		25,200,000.00	PURC	1/1/2010	12/16/2009
65992	RP MS	0.19		100,000,000.00	PURC	12/17/2009	12/16/2009
65993	RP DB	0.19		150,000,000.00	PURC	12/17/2009	12/16/2009
65994	CP UBS FINANCE DE	0.14		274,998,930.58	PURC	12/17/2009	12/16/2009
66058	WF SWEEP ACCOUNT	0.10		1,243,361.77	PURC	12/17/2009	12/16/2009
65992	RP MS	0.19	(100,000,000.00)		MAT	12/17/2009	12/17/2009
65993	RP DB	0.19	(150,000,000.00)		MAT	12/17/2009	12/17/2009
65994	CP UBS FINANCE DE	0.14	(275,000,000.00)		MAT	12/17/2009	12/17/2009
66058	WF SWEEP ACCOUNT	0.10	(1,243,361.77)		MAT	12/17/2009	12/17/2009
63675	MM MORGAN STANLEY I	0.04	(18,800,000.00)		PSAL	1/1/2010	12/17/2009
66000	RP MS	0.20		100,000,000.00	PURC	12/18/2009	12/17/2009
66001	RP DB	0.20		150,000,000.00	PURC	12/18/2009	12/17/2009
66002	CP UBS FINANCE DE	0.13		299,998,916.64	PURC	12/18/2009	12/17/2009
66059	WF SWEEP ACCOUNT	0.10		3,403,426.17	PURC	12/18/2009	12/17/2009
66000	RP MS	0.20	(100,000,000.00)		MAT	12/18/2009	12/18/2009
66001	RP DB	0.20	(150,000,000.00)		MAT	12/18/2009	12/18/2009
66002	CP UBS FINANCE DE	0.13	(300,000,000.00)		MAT	12/18/2009	12/18/2009
66059	WF SWEEP ACCOUNT	0.10	(3,403,426.17)		MAT	12/18/2009	12/18/2009
63675	MM MORGAN STANLEY I	0.04	(34,100,000.00)		PSAL	1/1/2010	12/18/2009
66003	RP MS	0.20		100,000,000.00	PURC	12/21/2009	12/18/2009
66004	RP DB	0.20		150,000,000.00	PURC	12/21/2009	12/18/2009
66005	CP UBS FINANCE DE	0.14		99,998,833.34	PURC	12/21/2009	12/18/2009
66060	WF SWEEP ACCOUNT	0.10		2,069,514.17	PURC	12/21/2009	12/18/2009
66006	CP ING FORTIS FUNDI	0.19		54,984,905.56	PURC	2/8/2010	12/18/2009
66007	YCD SOC GENERALE NY	0.19		54,000,000.00	PURC	2/10/2010	12/18/2009
66011	CD PACIFIC TRUST BK	1.25		250,000.00	PURC	6/20/2010	12/20/2009
64890	CD PACIFIC TRUST BA	2.25	(250,000.00)		MAT	12/21/2009	12/21/2009
65887	CP UNION BANK NA	0.17	(50,000,000.00)		MAT	12/21/2009	12/21/2009
65900	CP GEN ELEC CAP CRP	0.15	(100,000,000.00)		MAT	12/21/2009	12/21/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL			
66003	RP MS	0.20	(100,000,000.00)			MAT	12/21/2009	12/21/2009
66004	RP DB	0.20	(150,000,000.00)			MAT	12/21/2009	12/21/2009
66005	CP UBS FINANCE DE	0.14	(100,000,000.00)			MAT	12/21/2009	12/21/2009
66060	WF SWEEP ACCOUNT	0.10	(2,069,514.17)			MAT	12/21/2009	12/21/2009
62399	MM BLACKROCK TREASU	0.04	(26,000,000.00)			PSAL	1/1/2010	12/21/2009
63675	MM MORGAN STANLEY I	0.04	(41,800,000.00)			PSAL	1/1/2010	12/21/2009
66008	RP MS	0.20		100,000,000.00		PURC	12/22/2009	12/21/2009
66009	RP DB	0.20		140,000,000.00		PURC	12/22/2009	12/21/2009
66010	CP UBS FINANCE DE	0.14		274,998,930.58		PURC	12/22/2009	12/21/2009
66061	WF SWEEP ACCOUNT	0.10		2,907,075.88		PURC	12/22/2009	12/21/2009
65882	CP ABBEY NAT NA LLC	0.13	(75,000,000.00)			MAT	12/22/2009	12/22/2009
66008	RP MS	0.20	(100,000,000.00)			MAT	12/22/2009	12/22/2009
66009	RP DB	0.20	(140,000,000.00)			MAT	12/22/2009	12/22/2009
66010	CP UBS FINANCE DE	0.14	(275,000,000.00)			MAT	12/22/2009	12/22/2009
66061	WF SWEEP ACCOUNT	0.10	(2,907,075.88)			MAT	12/22/2009	12/22/2009
62399	MM BLACKROCK TREASU	0.04		25,000,000.00		PURC	1/1/2010	12/22/2009
63675	MM MORGAN STANLEY I	0.04		37,600,000.00		PURC	1/1/2010	12/22/2009
66016	RP MS	0.19		100,000,000.00		PURC	12/23/2009	12/22/2009
66017	RP DB	0.19		150,000,000.00		PURC	12/23/2009	12/22/2009
66023	FNMA DISCOUNT NOTE	0.19		35,967,890.00		PURC	6/9/2010	12/22/2009
66062	WF SWEEP ACCOUNT	0.10		488,674.74		PURC	12/23/2009	12/22/2009
66093	FHLMC DISCOUNT NOTE	0.17		74,945,458.33		PURC	5/25/2010	12/22/2009
66094	FHLMC DISCOUNT NOTE	0.21		38,015,819.21		PURC	6/21/2010	12/22/2009
66095	FHLMC DISCOUNT NOTE	0.20		24,262,523.53		PURC	6/14/2010	12/22/2009
66096	FHLMC DISCOUNT NOTE	0.20		49,946,944.44		PURC	7/1/2010	12/22/2009
66097	FHLMC DISCOUNT NOTE	0.18		24,979,125.00		PURC	6/7/2010	12/22/2009
66024	CP SOC GEN N AMER	0.20		19,993,444.44		PURC	2/19/2010	12/22/2009
65763	CP ING US FUNDING	0.19	(50,000,000.00)			MAT	12/23/2009	12/23/2009
65779	CP ABBEY NAT NA LLC	0.16	(85,000,000.00)			MAT	12/23/2009	12/23/2009
65845	CP SOC GEN N AMER	0.19	(50,000,000.00)			MAT	12/23/2009	12/23/2009
65905	CP ING FUNDING	0.18	(100,000,000.00)			MAT	12/23/2009	12/23/2009
66016	RP MS	0.19	(100,000,000.00)			MAT	12/23/2009	12/23/2009
66017	RP DB	0.19	(150,000,000.00)			MAT	12/23/2009	12/23/2009
66062	WF SWEEP ACCOUNT	0.10	(488,674.74)			MAT	12/23/2009	12/23/2009
63675	MM MORGAN STANLEY I	0.04		21,850,000.00		PURC	1/1/2010	12/23/2009
66025	RP MS	0.19		100,000,000.00		PURC	12/24/2009	12/23/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66026	RP DB	0.19		150,000,000.00	PURC	12/24/2009	12/23/2009
66027	CP GEN ELECTRIC CO	0.11		99,998,472.22	PURC	12/28/2009	12/23/2009
66028	CP UBS FINANCE DE	0.11		99,999,694.44	PURC	12/24/2009	12/23/2009
66029	YCD ABBEY NATL TREA	0.13		50,000,000.00	PURC	1/22/2010	12/23/2009
66063	WF SWEEP ACCOUNT	0.10		1,366,997.90	PURC	12/24/2009	12/23/2009
65313	CDARS METRO UNITED	1.63	(5,000,000.00)		MAT	12/24/2009	12/24/2009
66025	RP MS	0.19	(100,000,000.00)		MAT	12/24/2009	12/24/2009
66026	RP DB	0.19	(150,000,000.00)		MAT	12/24/2009	12/24/2009
66028	CP UBS FINANCE DE	0.11	(100,000,000.00)		MAT	12/24/2009	12/24/2009
66063	WF SWEEP ACCOUNT	0.10	(1,366,997.90)		MAT	12/24/2009	12/24/2009
63675	MM MORGAN STANLEY I	0.04		8,900,000.00	PURC	1/1/2010	12/24/2009
66030	RP MS	0.18		100,000,000.00	PURC	12/28/2009	12/24/2009
66031	RP DB	0.18		150,000,000.00	PURC	12/28/2009	12/24/2009
66032	CP BANK OF AMER COR	0.10		59,999,333.33	PURC	12/28/2009	12/24/2009
66033	CP NESTLE CAP CORP	0.10		42,499,527.78	PURC	12/28/2009	12/24/2009
66034	CDARS METRO UNITED	0.74		5,000,000.00	PURC	6/24/2010	12/24/2009
66035	CDARS VIBRA BANK	1.00		5,000,000.00	PURC	6/24/2010	12/24/2009
66064	WF SWEEP ACCOUNT	0.10		508,055.14	PURC	12/28/2009	12/24/2009
65906	YCD BANK OF NOVA SC	0.13	(50,000,000.00)		MAT	12/28/2009	12/28/2009
65940	COL CD CA BK & TRUS	0.25	(10,000,000.00)		MAT	12/28/2009	12/28/2009
66027	CP GEN ELECTRIC CO	0.11	(100,000,000.00)		MAT	12/28/2009	12/28/2009
66030	RP MS	0.18	(100,000,000.00)		MAT	12/28/2009	12/28/2009
66031	RP DB	0.18	(150,000,000.00)		MAT	12/28/2009	12/28/2009
66032	CP BANK OF AMER COR	0.10	(60,000,000.00)		MAT	12/28/2009	12/28/2009
66033	CP NESTLE CAP CORP	0.10	(42,500,000.00)		MAT	12/28/2009	12/28/2009
66064	WF SWEEP ACCOUNT	0.10	(508,055.14)		MAT	12/28/2009	12/28/2009
63675	MM MORGAN STANLEY I	0.04	(14,300,000.00)		PSAL	1/1/2010	12/28/2009
66036	RP MS	0.19		100,000,000.00	PURC	12/29/2009	12/28/2009
66037	RP DB	0.19		150,000,000.00	PURC	12/29/2009	12/28/2009
66038	CP UBS FINANCE DE	0.12		224,999,249.99	PURC	12/29/2009	12/28/2009
66039	YCD BANK OF NOVA SC	0.13		25,000,000.00	PURC	1/28/2010	12/28/2009
66065	WF SWEEP ACCOUNT	0.10		969,264.16	PURC	12/29/2009	12/28/2009
66086	COL CD CALIF BANK &	0.25		10,000,000.00	PURC	1/27/2010	12/28/2009
66036	RP MS	0.19	(100,000,000.00)		MAT	12/29/2009	12/29/2009
66037	RP DB	0.19	(150,000,000.00)		MAT	12/29/2009	12/29/2009
66038	CP UBS FINANCE DE	0.12	(225,000,000.00)		MAT	12/29/2009	12/29/2009

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE	
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66065	WF SWEEP ACCOUNT	0.10	(969,264.16)		MAT	12/29/2009	12/29/2009
63675	MM MORGAN STANLEY I	0.04		8,950,000.00	PURC	1/1/2010	12/29/2009
66042	RP MS	0.19		100,000,000.00	PURC	12/30/2009	12/29/2009
66043	RP DB	0.19		150,000,000.00	PURC	12/30/2009	12/29/2009
66044	CP BANK OF AMER CRP	0.09		164,999,587.50	PURC	12/30/2009	12/29/2009
66045	CP UBS FINANCE DE	0.13		149,999,458.32	PURC	12/30/2009	12/29/2009
66046	CP SOC GEN N AMER	0.14		99,999,611.12	PURC	12/30/2009	12/29/2009
66082	WF SWEEP ACCOUNT	0.10		1,115,127.35	PURC	12/30/2009	12/29/2009
66042	RP MS	0.19	(100,000,000.00)		MAT	12/30/2009	12/30/2009
66043	RP DB	0.19	(150,000,000.00)		MAT	12/30/2009	12/30/2009
66044	CP BANK OF AMER CRP	0.09	(165,000,000.00)		MAT	12/30/2009	12/30/2009
66045	CP UBS FINANCE DE	0.13	(150,000,000.00)		MAT	12/30/2009	12/30/2009
66046	CP SOC GEN N AMER	0.14	(100,000,000.00)		MAT	12/30/2009	12/30/2009
66082	WF SWEEP ACCOUNT	0.10	(1,115,127.35)		MAT	12/30/2009	12/30/2009
62399	MM BLACKROCK TREASU	0.04	(12,800,000.00)		PSAL	1/1/2010	12/30/2009
63675	MM MORGAN STANLEY I	0.04	(20,000,000.00)		PSAL	1/1/2010	12/30/2009
66066	RP MS	0.19		100,000,000.00	PURC	12/31/2009	12/30/2009
66067	RP DB	0.19		150,000,000.00	PURC	12/31/2009	12/30/2009
66068	CP BANK OF AMER CRP	0.05		49,999,930.56	PURC	12/31/2009	12/30/2009
66069	CP SOC GEN N AMER	0.14		99,999,611.12	PURC	12/31/2009	12/30/2009
66070	NCD BANK OF THE WES	0.20		100,000,000.00	PURC	1/29/2010	12/30/2009
66083	WF SWEEP ACCOUNT	0.10		798,027.68	PURC	12/31/2009	12/30/2009
66098	FHLMC DISCOUNT NOTE	0.30		149,677,500.00	PURC	9/14/2010	12/30/2009
66074	YCD BANK NOVA SC HO	0.13		100,000,000.00	PURC	2/1/2010	12/30/2009
66075	US TREASURY BILL	0.31		49,885,472.22	PURC	9/23/2010	12/30/2009
66066	RP MS	0.19	(100,000,000.00)		MAT	12/31/2009	12/31/2009
66067	RP DB	0.19	(150,000,000.00)		MAT	12/31/2009	12/31/2009
66068	CP BANK OF AMER CRP	0.05	(50,000,000.00)		MAT	12/31/2009	12/31/2009
66069	CP SOC GEN N AMER	0.14	(100,000,000.00)		MAT	12/31/2009	12/31/2009
66083	WF SWEEP ACCOUNT	0.10	(798,027.68)		MAT	12/31/2009	12/31/2009
62399	MM BLACKROCK TREASU	0.04		4,950,000.00	PURC	1/1/2010	12/31/2009
66072	RP MS	0.11		100,000,000.00	PURC	1/4/2010	12/31/2009
66073	RP DB	0.11		150,000,000.00	PURC	1/4/2010	12/31/2009
66084	WF SWEEP ACCOUNT	0.10		19,467,921.66	PURC	1/4/2010	12/31/2009

**GRAND TOTAL**

**(10,949,233,373.21)**

**11,990,504,148.85**

**COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR**

# Cash Flow Analysis

## San Diego Pooled Money Fund as of December 31, 2009

	(\$000)						
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
Beginning Pool Book Balance	4,999,182	6,038,759	5,500,068	4,894,306	4,864,672	5,343,308	4,623,788
<b>MAIN CASH FLOW ITEMS</b>							
<b>INFLOWS:</b>							
Reverse Repos	0	0	0	0	0	0	0
Interest Income On Pool	10,460	5,900	5,730	7,030	6,495	7,770	3,790
Taxes Collected	1,705,197	117,000	107,750	450,000	1,063,000	80,700	110,092
School Deposits	416,135	300,000	115,342	225,000	324,900	168,349	250,000
County Deposits	222,867	245,943	183,500	243,300	241,750	236,300	280,250
Retirement	0	0	0	0	0	0	0
Voluntaries	1,756	0	0	0	0	0	0
Maturities/Sales Outside Pool	42,063	0	0	0	0	0	0
	<u>2,398,478</u>	<u>668,843</u>	<u>412,322</u>	<u>925,330</u>	<u>1,636,145</u>	<u>493,119</u>	<u>644,132</u>
<b>OUTFLOWS:</b>							
Schools	659,087	491,000	655,508	635,600	515,509	570,939	745,000
County	309,396	288,234	312,386	271,264	322,350	269,500	536,000
Retirement	4,743	7,800	5,070	5,100	6,500	7,000	10,000
Voluntaries	7,837	5,500	4,810	5,000	5,500	5,200	7,500
Tax Apportionment	366,534	415,000	40,310	38,000	307,650	360,000	28,844
Reverse Repos	0	0	0	0	0	0	0
Purchases/ Purchases Outside of Pool	26,436	0	0	0	0	0	0
	<u>1,374,033</u>	<u>1,207,534</u>	<u>1,018,084</u>	<u>954,964</u>	<u>1,157,509</u>	<u>1,212,639</u>	<u>1,327,344</u>
<b>TOTAL</b>	1,024,445	(538,691)	(605,762)	(29,634)	478,636	(719,520)	(683,212)
<b>PROJECTED/ACTUAL MONTH END POOL BALANCE</b>	6,038,759	5,500,068	4,894,306	4,864,672	5,343,308	4,623,788	3,940,576
<b>LIQUIDITY PROJECTIONS</b>							
<b>INCREASE / DECREASE DUE TO INVESTMENT ACTIVITY</b>							
Maturities		873,108	499,263	92,400	95,349	420,650	578,322
Sales/Calls		0	0	0	0	0	0
Investments Purchased		30,197	45,623	67,500	20,349	20,500	20,350
		<u>903,305</u>	<u>544,886</u>	<u>159,900</u>	<u>115,698</u>	<u>441,150</u>	<u>598,672</u>
Net Main Cash Flow (see above)		(538,691)	(605,762)	(29,634)	478,636	(719,520)	(683,212)
<b>PROJECTED/ACTUAL MONTH END LIQUIDITY</b>	<b>333,628</b>	<b>698,242</b>	<b>637,366</b>	<b>767,632</b>	<b>1,361,966</b>	<b>1,083,596</b>	<b>999,056</b>

Note: The above is not meant to be a complete Cash Flow Statement. The data represents a subset of the main cash flow items and does not include accrued interest or other adjustment items.

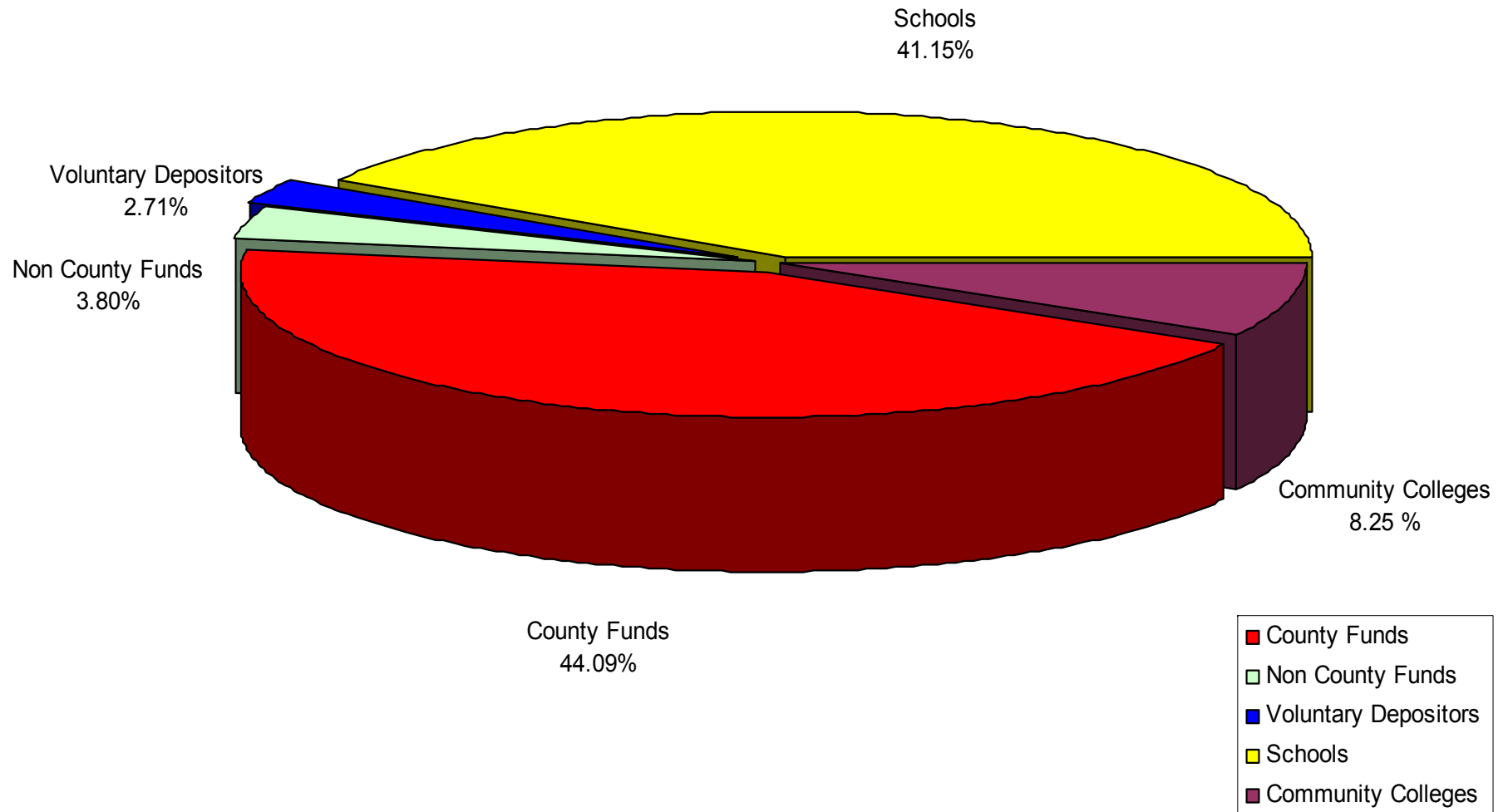
# Participant Cash Balances

## San Diego Pooled Money Fund as of December 31, 2009 (\$'000)

<u>PARTICIPANT</u>	10/31/09	11/30/09	12/31/09	DEC%	<u>PARTICIPANT</u>	10/31/09	11/30/09	12/31/09	DEC%
	FMV	FMV	FMV			FMV	FMV	FMV	
<b>COUNTY</b>	773,905	1,074,881	1,320,674	21.78%	Majestic Pines CSD	27	28	14	
<b>COUNTY - SPECIAL TRUST FUNDS</b>	1,065,263	1,037,971	1,352,645	22.31%	Mission Res Consr	636	616	622	
<b>NON-COUNTY INVESTMENT FUNDS</b>	220,055	221,688	230,201	3.80%	North County Cemetery Dist	1,262	1,267	1,283	
<b>SCHOOLS - (K THRU 12)</b>	2,303,150	2,099,262	2,494,824	41.15%	North County Cemetry Perpetual	1,352	1,038	1,047	
<b>COMMUNITY COLLEGES</b>					North County Cemetery	998	1,320	1,450	
San Diego	219,049	192,810	203,386	3.36%	North County Dispatch	2,823	2,960	2,470	
Grossmont	73,231	73,485	75,805	1.25%	North County Fire	2,145	2,590	4,415	
Mira Costa	15,983	9,463	29,712	0.49%	Otay Water District Inv	24,764	22,703	22,749	
Palomar	147,518	137,796	148,096	2.44%	Palomar Res Consr	6	6	6	
Southwestern	36,675	36,394	43,032	0.71%	Pine Valley FPD	175	160	206	
Total For Community Colleges	492,456	449,948	500,031	8.25%	Pomerado Cem Perpetual	1,532	1,529	1,537	
<b>RETIREMENT</b>	2,899	2,899	2,890		Pomerado Cemetery Dist	973	934	1,068	
<b>SANCAL</b>	18,480	16,206	16,234		Ramona Cemetery Dist	496	484	550	
<b>MTDB</b>	923	666	667		Ramona Cemtry Perpetual	312	311	314	
<b>SANDAG</b>	47	47	47		Rancho Santa Fe FPD	8,852	8,787	11,051	
<b>CITIES</b>					San Diego Rural Fire	13	15	15	
Chula Vista			1,000		San Dieguito River	-91	286	140	
<b>INDEPENDENT AGENCIES</b>					San Marcos FPD	1	1	1	
Alpine FPD	544	434	1,111		San Miguel FPD	4,657	4,189	4,238	
Bonita Sunnyside FPD	4,329	4,388	5,168		San Ysidro Sanitation	13	13	13	
Borrego Springs FPD	640	488	844		Santa Fe Irrigation District	4,915	4,902	4,912	
Deer Springs FPD	5,209	5,267	5,707		SDC Regional Airport Authority	39,503	39,398	39,477	
Fallbrook Public Utl 371300-02	14	14	14		So County OPS Ctr	8	8	8	
PASIS (Public Agency Self Insurance Sys)	974	972	974		Spring Valley/Casa de Oro (Misc Dep TF)	1,686	1,667	1,084	
Julian-Cuyamaca FPD	95	111	204		USLR Rancho Corrido Arroyo Toad	229	228	231	
Lake Cuyamaca Rec & Park	164	149	144		Vallecitos Water Dist Inv	3,821	3,661	3,669	
Lakeside Fire	3,159	5,696	7,353		Valley Center FPD	3,784	3,805	4,009	
Leucadia Water District	111	5,598	5,609		Valley Cntr Cemetery	146	147	157	
Lower Sweetwater FPD	735	740	828		Valley Ctr Cem Perpetual	197	196	196	
MTS	3,475	3,412	3,458		Valley Ctr Water District	5,038	5,025	5,035	
					Vista FPD	208	207	208	
					Total for Independent Agencies	152,281	155,570	164,431	2.71%
					<b>Pooled Money Fund Total</b>	<b>5,007,110</b>	<b>5,039,320</b>	<b>6,062,806</b>	<b>100.00%</b>

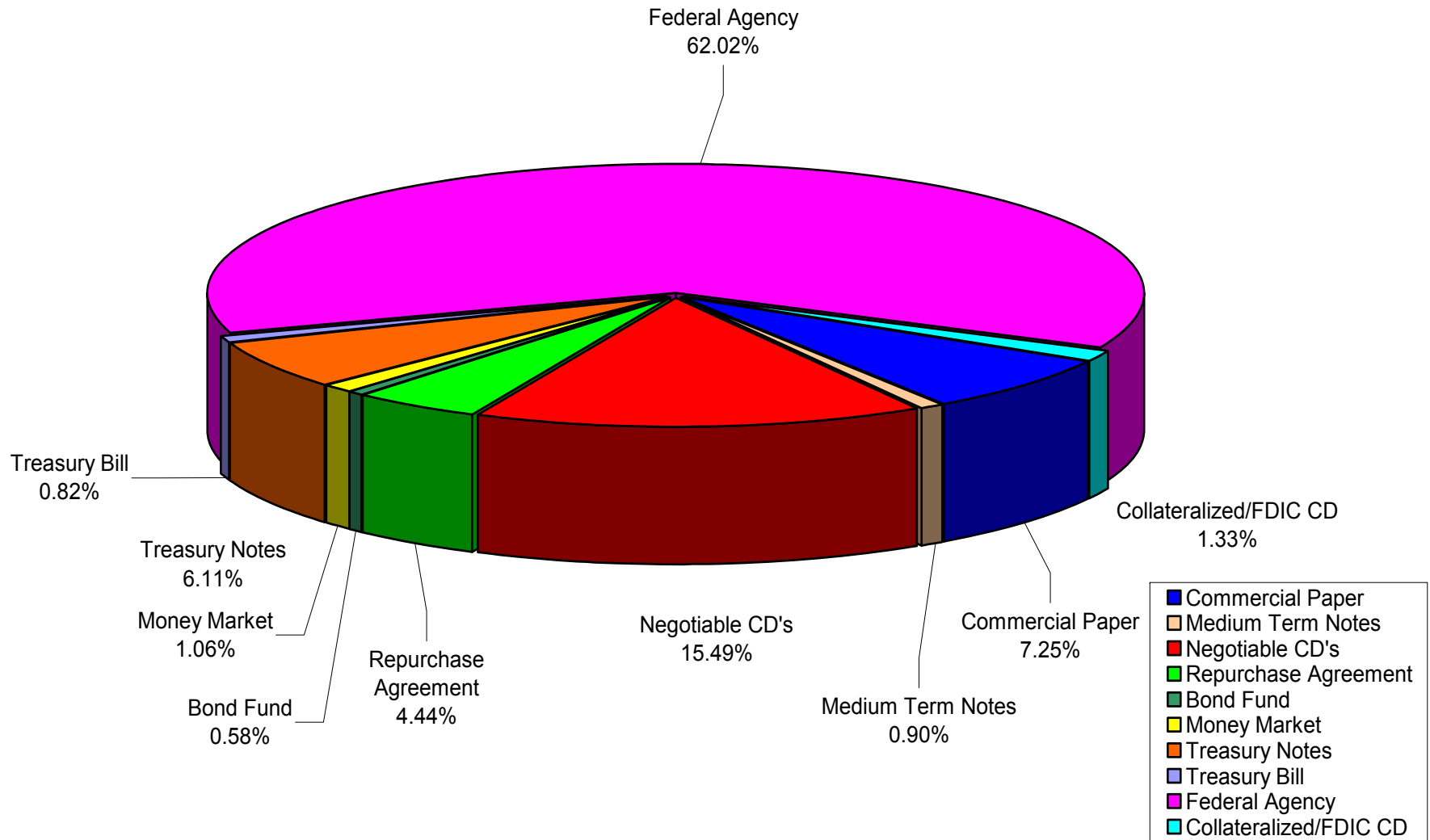
# Pooled Money Fund Participants

San Diego Pooled Money Fund  
as of December 31, 2009



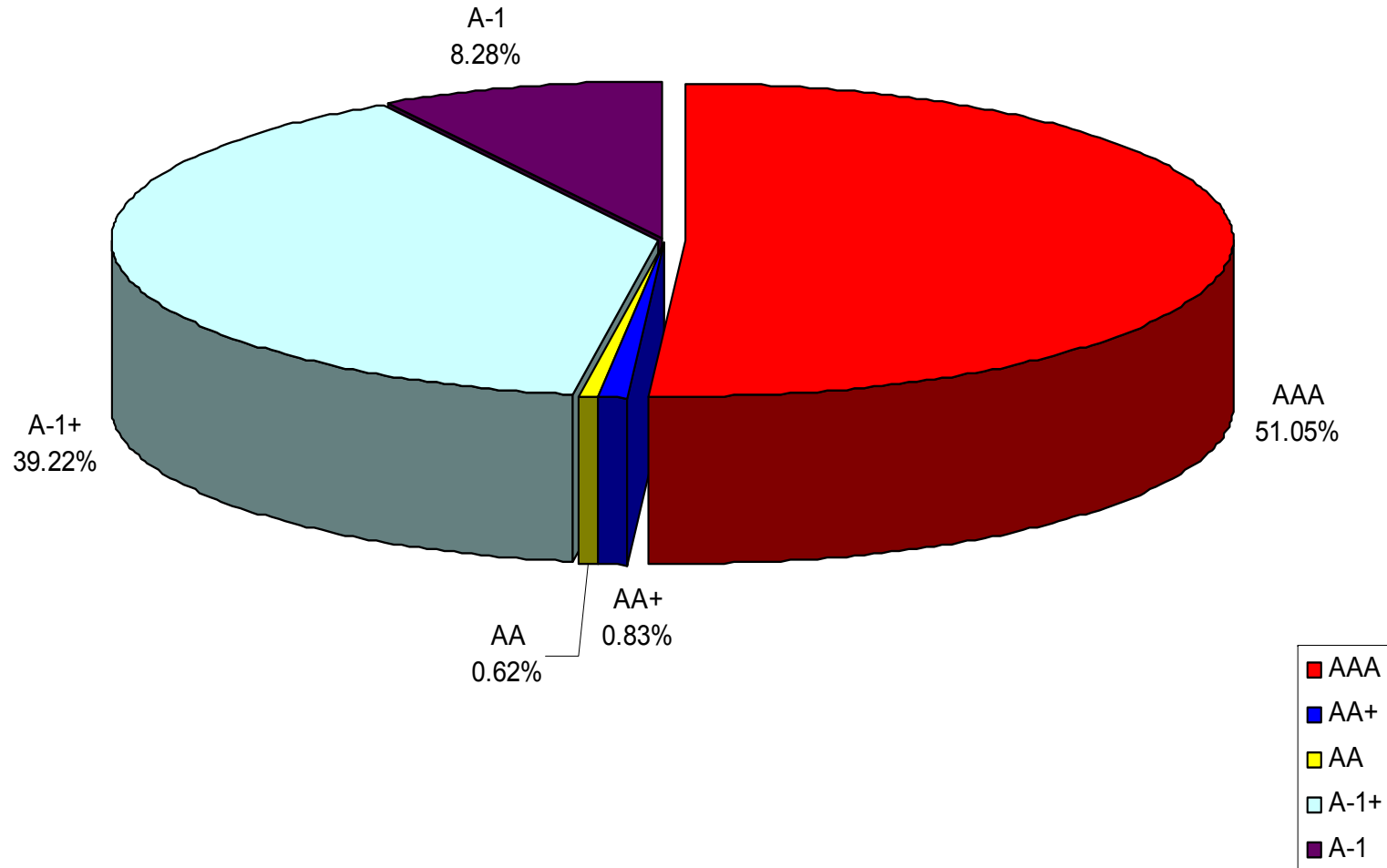
# Pooled Money Fund - Asset Allocation

San Diego Pooled Money Fund  
as of December 31, 2009



# Pooled Money Fund Assets - Credit Quality

San Diego Pooled Money Fund  
as of December 31, 2009



# Investment Policy Compliance Standards

Treasury Issues	No Limit; 5% per issue	Complies - 6.8%
Agency Issues	5% per issue, 25% per issuer	Complies - 62.0%
Local Agency Obligations	5% per issue, 10% per issuer; 15% max.; SP-1/A or MIG1/A or F1/A minimum rating	Complies - 0.0%
Banker's Acceptances	2.5% per issue, 5% per issuer; 40% max.; A-1 or P-1 or F1 minimum rating	Complies - 0.0%
Commercial Paper	2.5% per issue >5 days; 5% per issue <5 days; 5% per issuer maximum; 40% max.; A-1 or P-1 or F1 minimum rating	Complies - 7.3%
Medium Term Notes	2.5% per issue, 5% per issuer; 30% max.; A-1/A or P-1/A or F1/ A minimum rating	Complies - 0.9%
Negotiable Certificates of Deposit	2.5% per issue, 5% per issuer; 30% max.; A-1/A or P-1/A or F1/ A minimum rating	Complies - 15.6%
Repurchase Agreements	1-year maximum maturity; 10% per issue >5 days; 15% per issue <5 days; 10% per issuer >6 days; 15% per issuer <6 days; 40% maximum	Complies - 4.5%
Reverse Repurchase Agreements	92-day maximum maturity; 5% per issue; 10% per issuer; 20% maximum combined with Securities Lending	N/A
Collateralized Certificates of Deposit	1-year maximum maturity; 10% max.; 110% collateral required	Complies - 1.3%
Covered Call Option/ Put Option	90-day maximum maturity; 10% maximum	N/A
Money Market Mutual Funds	10% per fund; 15% maximum; AA Af, or Aaaf, or AA Af minimum rating	Complies - 1.6%
Local Agency Investment Fund - L.A.I.F.	10% maximum; or \$40 million program limitation	Complies - 0.0%
Investment Trust of California - Cal Trust	2.5% maximum	Complies
Pass-Through Securities	Non-mortgaged backed; 2.5% per issue, 5% per issuer; 20% max.; A-rated issuer; A-1/AA or P-1/Aa or F1/AA minimum issue rating	Complies - 0.0%
Maximum maturity	5 years	Complies
Illiquidity Limitations	20% maximum for combined categories for Local Agency Obligations and Collateralized CDs	Complies
Maximum Issuer Exposure	10% per issuer combined (5% per any asset category, exclusive of Treasury, Agency, and Repurchase Agreements)	Complies
Maturity Policy - Portfolio Structure	Minimum 25% ≤ 90 days; and minimum 50% ≤ 1 year; maximum effective duration for portfolio 1.5 years	Complies
Prohibited Securities	Inverse floaters; Ranges notes, Interest-only strips from mortgaged backed securities; Zero interest accrual securities	Complies
Credit Rating Policy - Portfolio Structure	Minimum 67% AAA-rated, no maximum; maximum 33% AA-rated; maximum 13% A-rated	Complies
Securities Lending	92-day maximum maturity; 5% per loan; 10% per counterparty; 20% maximum combined with Reverse Repurchase Agreements	N/A