



County of San Diego Treasurer Investment Report

***MONTH ENDING
May 31, 2010***

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Leading the way

Table of Contents

3	Summary Portfolio Statistics as of May 31, 2010
4	Investment Inventory with Market Value
16	Purchases/Sales/Maturities
24	Cash Flow Analysis
25	Participant Cash Balances
26	Pooled Money Fund Participants
27	Pooled Money Fund – Asset Allocation
28	Pooled Money Fund Assets – Credit Quality
29	Investment Policy Compliance Standards

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 **May, 2010** were in compliance with the Investment Policy dated January 1, 2010. 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 May 31, 2010

	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	2.10%	124,861,648	99.97%	79,221	124,963,500	\$101,852	0.21%	72
US Treasury Notes	4.82%	275,790,914	104.34%	1,514,493	286,944,069	\$11,153,155	2.93%	815
FNMA Discount Notes	6.93%	413,104,151	99.98%	0	413,141,585	\$37,434	0.21%	49
Federal Farm Credit Bank Notes	3.39%	200,850,402	100.78%	1,505,776	202,026,788	\$1,176,386	2.43%	668
Federal Home Loan Bank Notes	15.13%	896,436,206	100.79%	3,809,875	902,021,672	\$5,585,466	1.37%	528
Federal Home Loan Mortg. Corp. Disc Notes	7.17%	427,159,153	99.97%	0	427,223,194	\$64,041	0.23%	57
Federal Home Loan Mortg. Corp. Notes	12.85%	759,531,096	101.23%	6,476,036	765,535,405	\$6,004,309	1.79%	647
Fannie Mae	10.94%	648,739,788	100.69%	3,772,785	651,683,533	\$2,943,745	1.90%	1,003
Corporate Medium Term Notes	0.87%	50,610,629	103.21%	837,465	51,607,000	\$996,371	3.56%	402
Bond Fund	0.59%	35,000,000	100.10%	39,209	35,035,035	\$35,035	0.61%	1
Money Market Funds	1.26%	75,335,000	100.00%	4,616	75,335,000	\$0	0.04%	1
Repurchase Agreements	4.26%	253,139,256	100.00%	7,535	253,139,256	\$0	0.27%	1
Negotiable Certificates of Deposit	8.73%	520,000,049	99.99%	97,801	519,947,500	(\$52,549)	0.24%	17
Commercial Paper	20.21%	1,204,421,431	99.97%	0	1,204,274,625	(\$146,806)	0.24%	23
Collateralized/FDIC Certificates of Deposit	0.75%	44,708,500	100.00%	\$16,410	44,708,500	\$0	0.48%	81
Totals for May 2010	100.00%	\$5,929,688,223	100.60%	\$18,161,224	\$5,957,586,662	\$27,898,439	1.02%	352
Totals for April 2010	100.00%	\$6,366,095,019	100.53%	\$16,806,471	\$6,391,324,838	\$25,229,819	0.94%	312
Change From Prior Month		(\$436,406,796)	(6.82)	\$1,354,753	(\$433,738,176)	\$2,668,620	0.08%	40

Portfolio Effective Duration 0.470 years

	Fiscal Year		Fiscal Year		Calendar Year	
	May Return	Annualized	To Date Return	Annualized	To Date Return	Annualized
Book Value	0.076%	0.892%	1.097%	1.195%	0.419%	1.012%
Market Value	0.070%	0.826%	0.981%	1.068%	0.375%	0.907%

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	49,975,000.00	65,444.45	89,527.78
	09/23/2010	0.31	49,885,472.22	99.95		0.00
US TREASURY BILL	02/25/2010	0.13	15,000,000.00	14,998,500.00	6,919.90	5,482.50
	07/08/2010	0.13	14,993,017.50	99.99		0.00
US TREASURY BILL	04/16/2010	0.15	20,000,000.00	20,000,000.00	3,833.33	4,583.33
	06/10/2010	0.15	19,995,416.67	100.00		0.00
US TREASURY BILL	05/07/2010	0.11	20,000,000.00	19,996,000.00	1,458.33	433.33
	07/22/2010	0.11	19,995,566.67	99.98		0.00
US TREASURY BILL	05/14/2010	0.00	20,000,000.00	19,994,000.00	1,565.00	1,825.00
	08/12/2010	0.16	19,992,175.00	99.97		0.00
TREASURY BILL SUBTOTAL		0.18	125,000,000.00	124,963,500.00	79,221.01	101,851.94
		0.21	124,861,648.06	99.97		0.00
US TREASURY NOTES	06/08/2007	4.75	14,000,000.00	15,107,400.00	1,816.94	1,188,944.33
	05/31/2012	5.08	13,918,455.67	107.91		0.00
US TREASURY NOTES	07/16/2007	4.75	15,000,000.00	16,186,500.00	1,946.72	1,255,098.69
	05/31/2012	5.01	14,931,401.31	107.91		0.00
US TREASURY NOTES	07/16/2007	4.50	12,000,000.00	12,697,200.00	1,475.41	776,093.55
	11/30/2011	4.99	11,921,106.45	105.81		0.00
US TREASURY NOTES	07/16/2007	4.63	14,000,000.00	14,964,600.00	163,634.51	1,046,942.03
	02/29/2012	5.00	13,917,657.97	106.89		0.00
US TREASURY NOTES	09/12/2007	4.13	6,000,000.00	6,442,200.00	62,547.55	428,597.69
	08/31/2012	4.01	6,013,602.31	107.37		0.00
US TREASURY NOTES	09/12/2007	4.13	19,005,000.00	20,405,668.50	198,119.37	1,357,583.17
	08/31/2012	4.01	19,048,085.33	107.37		0.00
US TREASURY NOTES	12/26/2007	3.88	25,000,000.00	26,755,000.00	84,239.13	1,624,996.93
	10/31/2012	3.64	25,130,003.07	107.02		0.00
US TREASURY NOTES	02/15/2008	2.88	25,000,000.00	26,175,000.00	240,245.17	1,114,045.67
	01/31/2013	2.78	25,060,954.33	104.70		0.00
US TREASURY NOTES	02/15/2008	3.88	20,000,000.00	20,212,000.00	164,266.30	107,496.42
	09/15/2010	2.02	20,104,503.58	101.06		0.00
US TREASURY NOTES	06/30/2008	3.13	25,000,000.00	26,390,000.00	67,934.78	1,500,087.65
	04/30/2013	3.29	24,889,912.35	105.56		0.00
US TREASURY NOTES	02/05/2009	0.88	20,000,000.00	20,074,000.00	58,494.48	86,094.80
	01/31/2011	0.97	19,987,905.20	100.37		0.00
US TREASURY NOTES	04/03/2009	1.75	15,000,000.00	15,028,500.00	44,467.21	22,204.74
	03/31/2014	1.74	15,006,295.26	100.19		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
US TREASURY NOTES	04/03/2009	1.50	10,000,000.00	9,966,000.00	62,983.43	10,848.20
	12/31/2013	1.63	9,955,151.80	99.66		0.00
US TREASURY NOTES	05/27/2009	3.13	10,000,000.00	10,543,000.00	78,974.18	192,789.24
	08/31/2013	1.99	10,350,210.76	105.43		0.00
US TREASURY NOTES	05/27/2009	4.88	10,000,000.00	10,509,000.00	162,948.90	61,279.85
	07/31/2011	0.98	10,447,720.15	105.09		0.00
US TREASURY NOTES	09/03/2009	2.38	20,000,000.00	20,422,000.00	120,040.76	331,544.69
	08/31/2014	2.26	20,090,455.31	102.11		0.00
US TREASURY NOTES	09/04/2009	0.88	15,000,000.00	15,066,000.00	358.61	48,506.92
	05/31/2011	0.76	15,017,493.08	100.44		0.00
TREASURY NOTES SUBTOTAL		3.21	275,005,000.00	286,944,068.50	1,514,493.45	11,153,154.57
		2.93	275,790,913.93	104.34		0.00
FNMA DISCOUNT NOTE	08/19/2009	0.45	25,000,000.00	24,997,500.00	0.00	11,562.50
	07/16/2010	0.45	24,985,937.50	99.99		0.00
FNMA DISCOUNT NOTE	11/24/2009	0.00	50,000,000.00	49,995,000.00	0.00	0.00
	06/30/2010	0.12	49,995,166.67	99.99		-166.67
FNMA DISCOUNT NOTE	12/11/2009	0.16	50,000,000.00	49,995,000.00	0.00	1,444.44
	06/30/2010	0.16	49,993,555.56	99.99		0.00
FNMA DISCOUNT NOTE	12/11/2009	0.16	50,000,000.00	49,995,000.00	0.00	1,444.44
	06/30/2010	0.16	49,993,555.56	99.99		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	49,995,000.00	0.00	3,611.11
	07/02/2010	0.20	49,991,388.89	99.99		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.19	50,000,000.00	49,995,000.00	0.00	2,652.78
	06/30/2010	0.19	49,992,347.22	99.99		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	49,995,000.00	0.00	3,611.11
	07/02/2010	0.20	49,991,388.89	99.99		0.00
FNMA DISCOUNT NOTE	12/22/2009	0.19	36,000,000.00	36,000,000.00	0.00	1,520.00
	06/09/2010	0.19	35,998,480.00	100.00		0.00
FNMA DISCOUNT NOTE	05/11/2010	0.30	52,242,000.00	52,174,085.40	0.00	11,754.45
	12/01/2010	0.30	52,162,330.95	99.87		0.00
FNMA DISCOUNT NOTE SUBTOTAL		0.19	413,242,000.00	413,141,585.40	0.00	37,600.83
		0.21	413,104,151.24	99.98		-166.67
FFCB	04/10/2007	3.35	10,000,000.00	10,031,000.00	134,000.00	45,514.88
	07/07/2010	4.96	9,985,485.12	100.31		0.00
FFCB	04/10/2007	5.05	10,000,000.00	10,303,000.00	168,333.33	295,915.78
	02/01/2011	4.93	10,007,084.22	103.03		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
FFCB	04/10/2007	4.88	10,000,000.00	10,084,000.00	155,729.17	84,509.31
	08/06/2010	4.90	9,999,490.69	100.84		0.00
FFCB	02/22/2008	4.45	5,000,000.00	5,259,500.00	20,395.83	196,588.54
	10/28/2011	3.49	5,062,911.46	105.19		0.00
FFCB	12/11/2008	2.00	25,000,000.00	25,007,500.00	236,111.11	7,500.00
	06/11/2010	2.00	25,000,000.00	100.03		0.00
FFCB	06/15/2009	2.00	51,250,000.00	51,280,750.00	472,638.89	30,750.00
	06/15/2012	2.00	51,250,000.00	100.06		0.00
FFCB	09/10/2009	2.00	25,000,000.00	25,102,500.00	112,500.00	102,500.00
	09/10/2012	2.00	25,000,000.00	100.41		0.00
FFCB	10/14/2009	2.00	20,000,000.00	20,368,000.00	148,888.89	95,237.58
	01/17/2012	1.15	20,272,762.42	101.84		0.00
FFCB	05/13/2010	2.45	25,000,000.00	25,327,500.00	30,625.00	303,801.37
	05/13/2014	2.42	25,023,698.63	101.31		0.00
FFCB	05/28/2010	1.99	19,215,000.00	19,263,037.50	26,554.07	14,068.12
	05/06/2013	1.92	19,248,969.38	100.25		0.00
FFCB SUBTOTAL		2.48	200,465,000.00	202,026,787.50	1,505,776.29	1,176,385.58
		2.43	200,850,401.92	100.78		0.00
FHLB	04/10/2007	5.13	10,000,000.00	10,156,000.00	88,263.89	151,157.42
	09/29/2010	4.96	10,004,842.58	101.56		0.00
FHLB	04/10/2007	6.63	10,000,000.00	10,288,000.00	29,444.44	217,167.88
	11/15/2010	4.93	10,070,832.12	102.88		0.00
FHLB	04/10/2007	4.88	10,000,000.00	10,234,000.00	231,562.50	238,043.19
	12/10/2010	4.96	9,995,956.81	102.34		0.00
FHLB	04/10/2007	5.00	10,000,000.00	10,325,000.00	111,111.13	322,428.52
	03/11/2011	4.96	10,002,571.48	103.25		0.00
FHLB	04/11/2007	5.13	5,000,000.00	5,078,000.00	44,131.94	74,864.22
	09/29/2010	4.92	5,003,135.78	101.56		0.00
FHLB	04/12/2007	5.75	10,000,000.00	10,591,000.00	169,305.56	503,239.92
	08/15/2011	4.94	10,087,760.08	105.91		0.00
FHLB	04/12/2007	4.50	10,000,000.00	10,009,000.00	215,000.00	9,833.38
	06/09/2010	4.91	9,999,166.62	100.09		0.00
FHLB	04/28/2008	3.13	12,500,000.00	12,648,750.00	35,807.29	148,750.00
	10/28/2010	3.13	12,500,000.00	101.19		0.00
FHLB	11/24/2008	3.63	25,000,000.00	26,602,500.00	108,246.53	1,605,259.59
	10/18/2013	3.63	24,997,240.41	106.41		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	02/18/2009	3.00	30,000,000.00	30,468,000.00	257,500.00	586,380.21
	02/18/2014	3.12	29,881,619.79	101.56		0.00
FHLB	04/03/2009	3.88	20,000,000.00	21,338,000.00	178,680.56	415,123.23
	03/08/2013	2.13	20,922,876.77	106.69		0.00
FHLB	07/30/2009	2.05	50,000,000.00	50,125,000.00	344,513.89	125,000.00
	07/30/2012	2.05	50,000,000.00	100.25		0.00
FHLB	08/17/2009	0.55	50,000,000.00	50,030,000.00	88,611.11	26,157.71
	08/05/2010	0.51	50,003,842.29	100.06		0.00
FHLB	08/17/2009	0.70	50,000,000.00	50,065,000.00	80,694.44	45,922.70
	09/08/2010	0.56	50,019,077.30	100.13		0.00
FHLB	08/17/2009	0.70	100,000,000.00	100,130,000.00	161,388.88	100,001.28
	09/08/2010	0.59	100,029,998.72	100.13		0.00
FHLB	08/19/2009	0.55	50,000,000.00	50,030,000.00	88,611.11	27,040.46
	08/05/2010	0.52	50,002,959.54	100.06		0.00
FHLB	08/19/2009	0.57	25,000,000.00	25,007,500.00	57,395.83	4,960.57
	07/06/2010	0.47	25,002,539.43	100.03		0.00
FHLB	08/24/2009	4.55	24,000,000.00	24,180,000.00	348,833.33	3,656.14
	08/06/2010	0.47	24,176,343.86	100.75		0.00
FHLB	08/26/2009	0.47	50,000,000.00	50,030,000.00	62,013.89	30,000.00
	08/26/2010	0.47	50,000,000.00	100.06		0.00
FHLB	08/27/2009	0.55	25,000,000.00	25,015,000.00	44,687.50	13,130.57
	08/04/2010	0.51	25,001,869.43	100.06		0.00
FHLB	08/27/2009	4.13	24,100,000.00	24,287,980.00	292,714.58	14,209.25
	08/13/2010	0.51	24,273,770.75	100.78		0.00
FHLB	09/03/2009	2.75	14,900,000.00	14,919,370.00	185,525.69	2,838.84
	06/18/2010	0.39	14,916,531.16	100.13		0.00
FHLB	09/03/2009	3.38	9,100,000.00	9,157,330.00	92,137.50	4,547.87
	08/13/2010	0.46	9,152,782.13	100.63		0.00
FHLB	11/23/2009	0.75	50,000,000.00	49,985,000.00	8,333.33	0.00
	11/23/2012	0.75	50,000,000.00	99.97		-15,000.00
FHLB	03/12/2010	2.20	50,000,000.00	50,625,000.00	241,388.89	625,000.00
	03/12/2014	2.20	50,000,000.00	101.25		0.00
FHLB	03/17/2010	1.38	25,000,000.00	25,102,500.00	70,659.72	102,500.00
	09/17/2012	1.38	25,000,000.00	100.41		0.00
FHLB	03/22/2010	1.00	50,000,000.00	50,155,000.00	95,833.33	155,000.00
	03/22/2013	1.00	50,000,000.00	100.31		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	04/09/2010	2.05	12,685,000.00	12,709,101.50	37,561.69	42,283.34
	07/09/2013	2.10	12,666,818.16	100.19		0.00
FHLB	04/26/2010	0.50	22,200,000.00	22,193,340.00	10,791.67	0.00
	10/26/2011	0.50	22,200,000.00	99.97		-6,660.00
FHLB	05/12/2010	0.75	50,000,000.00	50,030,000.00	19,791.67	30,000.00
	05/12/2014	0.75	50,000,000.00	100.06		0.00
FHLB	05/28/2010	1.00	10,500,000.00	10,506,300.00	9,333.33	0.00
	10/29/2012	0.90	10,523,670.20	100.06		-17,370.20
FHLB SUBTOTAL		1.74	894,985,000.00	902,021,671.50	3,809,875.22	5,624,496.29
		1.37	896,436,205.41	100.79		-39,030.20
FNMA	02/21/2008	5.00	25,000,000.00	26,452,500.00	159,722.22	945,199.91
	10/15/2011	3.41	25,507,300.09	105.81		0.00
FNMA	06/03/2009	2.10	45,000,000.00	45,000,000.00	467,250.00	72,513.66
	12/03/2012	2.17	44,927,486.34	100.00		0.00
FNMA	07/30/2009	3.30	15,000,000.00	15,070,500.00	166,375.00	70,500.00
	07/30/2014	3.30	15,000,000.00	100.47		0.00
FNMA	07/30/2009	3.30	10,000,000.00	10,047,000.00	110,916.67	47,000.00
	07/30/2014	3.30	10,000,000.00	100.47		0.00
FNMA	08/17/2009	1.50	15,000,000.00	15,013,500.00	90,625.00	0.00
	07/06/2010	0.51	15,014,270.89	100.09		-770.89
FNMA	08/17/2009	3.00	12,603,000.00	12,642,069.30	145,984.75	3,837.90
	07/12/2010	0.51	12,638,231.40	100.31		0.00
FNMA	08/28/2009	4.25	13,063,000.00	13,168,810.30	163,468.93	5,805.99
	08/15/2010	0.51	13,163,004.31	100.81		0.00
FNMA	09/04/2009	1.75	14,083,000.00	14,219,605.10	46,552.14	29,625.27
	03/23/2011	0.81	14,189,979.83	100.97		0.00
FNMA	09/14/2009	7.13	44,000,000.00	44,123,200.00	1,445,583.33	8,518.74
	06/15/2010	0.33	44,114,681.26	100.28		0.00
FNMA	10/27/2009	2.80	10,000,000.00	10,181,000.00	26,444.44	181,000.00
	10/27/2014	2.80	10,000,000.00	101.81		0.00
FNMA	10/29/2009	3.00	10,000,000.00	10,100,000.00	26,666.67	100,000.00
	10/29/2014	3.00	10,000,000.00	101.00		0.00
FNMA	11/05/2009	1.15	50,000,000.00	50,125,000.00	41,527.78	125,000.00
	11/05/2013	1.15	50,000,000.00	100.25		0.00
FNMA	11/18/2009	3.00	29,890,000.00	30,469,866.00	32,380.83	579,866.00
	11/18/2014	3.00	29,890,000.00	101.94		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	11/19/2009	3.10	50,000,000.00	50,280,000.00	51,666.67	65,860.80
	11/19/2013	2.83	50,214,139.20	100.56		0.00
FNMA	02/24/2010	2.00	75,000,000.00	75,352,500.00	29,166.67	352,500.00
	05/24/2013	2.00	75,000,000.00	100.47		0.00
FNMA	03/09/2010	2.13	9,575,000.00	9,607,555.00	46,345.66	32,555.00
	09/09/2013	2.13	9,575,000.00	100.34		0.00
FNMA	03/10/2010	2.00	15,425,000.00	15,454,307.50	69,412.50	29,307.50
	07/10/2013	2.00	15,425,000.00	100.19		0.00
FNMA	04/08/2010	2.00	25,000,000.00	25,040,000.00	73,611.11	45,942.06
	04/08/2013	2.01	24,994,057.94	100.16		0.00
FNMA	04/21/2010	0.85	50,000,000.00	50,000,000.00	62,569.44	0.00
	04/08/2013	0.85	50,000,000.00	100.00		0.00
FNMA	04/23/2010	3.13	50,000,000.00	50,470,000.00	269,097.23	85,094.34
	09/29/2014	2.88	50,384,905.66	100.94		0.00
FNMA	04/26/2010	2.05	25,000,000.00	25,195,000.00	49,826.39	195,000.00
	04/26/2013	2.05	25,000,000.00	100.78		0.00
FNMA	05/03/2010	2.00	8,550,000.00	8,587,620.00	29,925.00	2,167.37
	09/28/2012	1.78	8,585,452.63	100.44		0.00
FNMA	05/24/2010	1.00	25,000,000.00	25,007,500.00	52,777.78	0.00
	03/15/2013	0.95	25,031,381.58	100.03		-23,881.58
FNMA	05/28/2010	2.20	20,000,000.00	20,076,000.00	114,888.89	0.00
	08/27/2012	2.00	20,084,896.70	100.38		-8,896.70
FNMA SUBTOTAL		2.64	647,189,000.00	651,683,533.20	3,772,785.10	2,977,294.54
		1.90	648,739,787.83	100.69		-33,549.17
FHLMC	04/10/2007	4.13	5,000,000.00	5,073,500.00	24,635.42	87,389.04
	10/18/2010	4.93	4,986,110.96	101.47		0.00
FHLMC	04/10/2007	5.00	5,000,000.00	5,087,000.00	29,861.11	86,022.57
	10/18/2010	4.94	5,000,977.43	101.74		0.00
FHLMC	04/12/2007	5.13	15,000,000.00	15,600,000.00	91,822.92	575,380.36
	04/18/2011	4.92	15,024,619.64	104.00		0.00
FHLMC	04/12/2007	6.00	10,000,000.00	10,566,000.00	276,666.67	467,524.24
	06/15/2011	4.94	10,098,475.76	105.66		0.00
FHLMC	10/01/2008	4.50	11,200,000.00	11,448,640.00	231,000.00	188,174.80
	12/16/2010	3.45	11,260,465.20	102.22		0.00
FHLMC	11/24/2008	4.00	20,985,000.00	22,539,988.50	394,051.67	1,241,759.67
	06/12/2013	3.46	21,298,228.83	107.41		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
FHLMC	04/03/2009	5.13	20,000,000.00	21,744,000.00	387,222.22	401,376.62
	07/15/2012	1.85	21,342,623.38	108.72		0.00
FHLMC	04/08/2009	2.50	50,000,000.00	50,810,000.00	184,027.78	810,000.00
	04/08/2013	2.50	50,000,000.00	101.62		0.00
FHLMC	04/27/2009	2.00	75,000,000.00	75,832,500.00	141,666.67	844,409.76
	04/27/2012	2.01	74,988,090.24	101.11		0.00
FHLMC	05/13/2009	2.40	29,950,000.00	30,453,160.00	35,940.00	536,292.16
	05/13/2013	2.44	29,916,867.84	101.68		0.00
FHLMC	08/24/2009	3.25	40,505,000.00	40,658,919.00	493,654.69	14,214.48
	07/16/2010	0.48	40,644,704.52	100.38		0.00
FHLMC	09/02/2009	2.88	75,000,000.00	75,150,000.00	916,406.26	10,815.45
	06/28/2010	0.39	75,139,184.55	100.20		0.00
FHLMC	09/03/2009	1.70	50,000,000.00	50,030,000.00	358,888.89	0.00
	06/29/2011	1.40	50,045,405.40	100.06		-15,405.40
FHLMC	09/04/2009	3.00	20,000,000.00	20,812,000.00	205,000.00	499,191.52
	07/28/2014	2.60	20,312,808.48	104.06		0.00
FHLMC	09/14/2009	2.88	10,730,000.00	10,751,460.00	131,107.19	1,057.89
	06/28/2010	0.33	10,750,402.11	100.20		0.00
FHLMC	09/15/2009	4.13	32,895,000.00	33,039,738.00	523,921.40	4,192.18
	07/12/2010	0.36	33,035,545.82	100.44		0.00
FHLMC	10/28/2009	2.35	75,000,000.00	75,330,000.00	460,208.33	126,792.65
	08/27/2012	2.12	75,203,207.35	100.44		0.00
FHLMC	10/28/2009	2.45	75,000,000.00	75,105,000.00	775,833.34	87.14
	06/29/2012	2.18	75,104,912.86	100.14		0.00
FHLMC	11/09/2009	3.63	10,000,000.00	10,074,000.00	96,666.67	24,598.61
	08/25/2014	3.37	10,049,401.39	100.74		0.00
FHLMC	12/16/2009	4.79	25,000,000.00	25,200,000.00	389,187.50	1,826.31
	08/04/2010	0.25	25,198,173.69	100.80		0.00
FHLMC	04/08/2010	4.00	10,000,000.00	10,039,000.00	150,000.00	0.00
	01/16/2014	3.71	10,045,491.33	100.39		-6,491.33
FHLMC	04/14/2010	3.38	5,000,000.00	5,032,500.00	48,281.25	3,159.27
	08/18/2014	3.14	5,029,340.73	100.65		0.00
FHLMC	05/11/2010	3.05	10,000,000.00	10,053,000.00	92,347.22	0.00
	08/12/2010	0.20	10,056,058.79	100.53		-3,058.79
FHLMC	05/11/2010	1.80	25,000,000.00	25,055,000.00	25,000.00	55,000.00
	02/11/2013	1.80	25,000,000.00	100.22		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	05/18/2010	0.70	50,000,000.00	50,050,000.00	12,638.89	50,000.00
	11/18/2013	0.70	50,000,000.00	100.10		0.00
FHLMC SUBTOTAL		2.79	756,265,000.00	765,535,405.50	6,476,036.09	6,029,264.72
		1.79	759,531,096.30	101.23		-24,955.52
MTN GEN ELEC CAP CR	03/18/2008	4.25	20,000,000.00	20,284,000.00	425,000.00	172,337.09
	12/01/2010	3.08	20,111,662.91	101.42		0.00
MTN GEN ELEC CAP CR	03/19/2008	4.25	5,000,000.00	5,044,000.00	46,041.67	27,353.69
	09/13/2010	3.02	5,016,646.31	100.88		0.00
MTN GEN ELEC CAP CR	03/19/2008	5.88	15,000,000.00	15,927,000.00	259,479.17	494,077.58
	02/15/2012	4.03	15,432,922.42	106.18		0.00
MTN GEN ELEC CAP CR	03/19/2008	4.38	10,000,000.00	10,352,000.00	106,944.44	302,602.77
	03/03/2012	4.07	10,049,397.23	103.52		0.00
MEDIUM TERM NOTE SUBTOTAL		4.77	50,000,000.00	51,607,000.00	837,465.28	996,371.13
		3.56	50,610,628.87	103.21		0.00
FHLMC DISCOUNT NOTE	11/24/2009	0.00	90,000,000.00	90,000,000.00	0.00	5,625.00
	06/16/2010	0.15	89,994,375.00	100.00		0.00
FHLMC DISCOUNT NOTE	12/16/2009	0.26	50,000,000.00	49,980,000.00	0.00	10,694.45
	08/25/2010	0.26	49,969,305.55	99.96		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.21	38,056,000.00	38,052,194.40	0.00	634.27
	06/21/2010	0.21	38,051,560.13	99.99		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.20	24,286,000.00	24,286,000.00	0.00	1,753.99
	06/14/2010	0.20	24,284,246.01	100.00		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.20	50,000,000.00	49,995,000.00	0.00	3,333.34
	07/01/2010	0.20	49,991,666.66	99.99		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.18	25,000,000.00	25,000,000.00	0.00	750.00
	06/07/2010	0.18	24,999,250.00	100.00		0.00
FHLMC DISCOUNT NOTE	12/30/2009	0.30	150,000,000.00	149,910,000.00	0.00	41,250.00
	09/14/2010	0.30	149,868,750.00	99.94		0.00
FHLMC DISC NOTE SUBTOTAL		0.20	427,342,000.00	427,223,194.40	0.00	64,041.05
		0.23	427,159,153.35	99.97		0.00
RP MS	05/28/2010	0.27	100,000,000.00	100,000,000.00	3,000.00	0.00
	06/01/2010	0.27	100,000,000.00	100.00		0.00
RP DB	05/28/2010	0.27	150,000,000.00	150,000,000.00	4,500.00	0.00
	06/01/2010	0.27	150,000,000.00	100.00		0.00
WF SWEEP ACCOUNT	05/28/2010	0.10	3,139,255.72	3,139,255.72	34.88	0.00
	06/01/2010	0.10	3,139,255.72	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
REPURCHASE AGREEMENT SUBTOTAL		0.27	253,139,255.72	253,139,255.72	7,534.88	0.00
		0.27	253,139,255.72	100.00		0.00
YCD SOC GENERALE NY	04/06/2010	0.23	75,000,000.00	75,000,000.00	26,833.33	0.00
	06/04/2010	0.23	75,000,000.00	100.00		0.00
NCD UNION BANK OF CA	04/06/2010	0.23	45,000,000.00	45,000,000.00	16,100.00	0.00
	06/03/2010	0.23	45,000,000.00	100.00		0.00
YCD ROYAL BK CAN NY	04/06/2010	0.17	50,000,000.00	49,995,000.00	13,222.22	0.00
	06/08/2010	0.17	50,000,000.00	99.99		-5,000.00
YCD BNP PARIBAS NY	04/08/2010	0.22	50,000,000.00	49,995,000.00	16,125.00	0.00
	06/08/2010	0.21	50,000,048.59	99.99		-5,048.59
NCD BANK OF THE WEST	04/27/2010	0.24	50,000,000.00	49,995,000.00	11,666.67	0.00
	06/25/2010	0.24	50,000,000.00	99.99		-5,000.00
YCD BANK OF NOVA SC	05/19/2010	0.25	50,000,000.00	49,995,000.00	4,513.89	0.00
	06/18/2010	0.25	50,000,000.00	99.99		-5,000.00
YCD BANK NOVA SC HO	05/21/2010	0.25	75,000,000.00	74,992,500.00	5,729.17	0.00
	06/22/2010	0.25	75,000,000.00	99.99		-7,500.00
YCD BANK NOVA SC HO	05/28/2010	0.26	75,000,000.00	74,985,000.00	2,166.67	0.00
	06/30/2010	0.26	75,000,000.00	99.98		-15,000.00
NCD UNION BANK CA	05/28/2010	0.26	50,000,000.00	49,990,000.00	1,444.44	0.00
	06/30/2010	0.26	50,000,000.00	99.98		-10,000.00
NEGOTIABLE C/DS SUBTOTAL		0.24	520,000,000.00	519,947,500.00	97,801.39	0.00
		0.24	520,000,048.59	99.99		-52,548.59
CP TOYOTA MTR CRED	04/09/2010	0.27	35,550,000.00	35,546,445.00	0.00	0.00
	06/07/2010	0.27	35,548,400.25	99.99		-1,955.25
CP BANK OF AMER CRP	04/09/2010	0.25	100,000,000.00	99,980,000.00	0.00	0.00
	06/11/2010	0.25	99,993,055.56	99.98		-13,055.56
CP ING US FUNDING	04/09/2010	0.23	25,000,000.00	24,997,500.00	0.00	0.00
	06/08/2010	0.23	24,998,881.95	99.99		-1,381.95
CP GEN ELECTRIC CO	04/07/2010	0.20	20,000,000.00	19,998,000.00	0.00	0.00
	06/01/2010	0.20	20,000,000.00	99.99		-2,000.00
CP TOYOTA MTR CRED	04/07/2010	0.23	75,000,000.00	74,992,500.00	0.00	0.00
	06/02/2010	0.23	74,999,520.83	99.99		-7,020.83
CP COCA-COLA CO	04/08/2010	0.20	64,100,000.00	64,087,180.00	0.00	0.00
	06/10/2010	0.20	64,096,795.00	99.98		-9,615.00
CP TOYOTA MTR CRED	04/08/2010	0.22	50,000,000.00	49,995,000.00	0.00	0.00
	06/08/2010	0.22	49,997,861.11	99.99		-2,861.11

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 US FUNDING	04/14/2010	0.23	100,000,000.00	99,980,000.00	0.00	0.00
	06/11/2010	0.23	99,993,611.11	99.98		-13,611.11
CP GEN ELECTRIC CO	04/14/2010	0.21	100,000,000.00	99,990,000.00	0.00	0.00
	06/01/2010	0.21	100,000,000.00	99.99		-10,000.00
CP BANK OF AMER CRP	04/16/2010	0.25	75,000,000.00	74,985,000.00	0.00	0.00
	06/15/2010	0.25	74,992,708.33	99.98		-7,708.33
CP ABBEY NAT NA LLC	04/21/2010	0.22	50,000,000.00	49,990,000.00	0.00	0.00
	06/18/2010	0.22	49,994,805.56	99.98		-4,805.56
CP UNION BANK OF CA	04/21/2010	0.25	60,000,000.00	59,988,000.00	0.00	0.00
	06/17/2010	0.25	59,993,333.33	99.98		-5,333.33
CP NESTLE CAP CORP	04/28/2010	0.19	50,000,000.00	49,985,000.00	0.00	0.00
	06/29/2010	0.19	49,992,611.11	99.97		-7,611.11
CP NESTLE CAP CORP	05/11/2010	0.35	50,000,000.00	49,920,000.00	0.00	0.00
	09/08/2010	0.35	49,951,875.00	99.84		-31,875.00
CP NESTLE CAP CORP	05/21/2010	0.35	50,000,000.00	49,930,000.00	0.00	0.00
	08/30/2010	0.35	49,956,250.00	99.86		-26,250.00
CP NESTLE CAP CORP	05/21/2010	0.35	50,000,000.00	49,930,000.00	0.00	0.00
	09/01/2010	0.35	49,955,277.78	99.86		-25,277.78
CP BANK OF AMER CRP	05/28/2010	0.21	120,000,000.00	119,988,000.00	0.00	0.00
	06/01/2010	0.21	120,000,000.00	99.99		-12,000.00
CP DEUTSCHE BANK	05/28/2010	0.22	80,000,000.00	79,992,000.00	0.00	0.00
	06/01/2010	0.22	80,000,000.00	99.99		-8,000.00
CP NESTLE CAP CORP	05/28/2010	0.32	50,000,000.00	50,000,000.00	0.00	43,555.55
	09/07/2010	0.32	49,956,444.45	100.00		0.00
COMMERCIAL PAPER SUBTOTAL		0.24	1,204,650,000.00	1,204,274,625.00	0.00	43,555.55
		0.24	1,204,421,431.37	99.97		-190,361.92
MM BLACKROCK TREASU	08/24/2007	0.02	6,860,000.00	6,860,000.00	2,937.72	0.00
	06/01/2010	0.02	6,860,000.00	100.00		0.00
MM MORGAN STANLEY	05/22/2008	0.04	68,475,000.00	68,475,000.00	1,678.43	0.00
	06/01/2010	0.04	68,475,000.00	100.00		0.00
MONEY MKT FUNDS SUBTOTAL		0.04	75,335,000.00	75,335,000.00	4,616.15	0.00
		0.04	75,335,000.00	100.00		0.00
CALTRUST	11/02/2006	0.61	35,000,000.00	35,035,035.00	39,209.42	35,035.00
	06/01/2010	0.61	35,000,000.00	100.10		0.00
BOND FUND SUBTOTAL		0.61	35,000,000.00	35,035,035.00	39,209.42	35,035.00
		0.61	35,000,000.00	100.10		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
CD VIBRA BANK	02/12/2010	1.00	250,000.00	250,000.00	131.95	0.00
	08/12/2010	1.00	250,000.00	100.00		0.00
CD REGENTS BANK	03/04/2010	0.50	99,500.00	99,500.00	82.10	0.00
	06/03/2010	0.50	99,500.00	100.00		0.00
CDARS REGENTS BANK	03/11/2010	0.60	2,813,500.00	2,813,500.00	2,457.35	0.00
	09/09/2010	0.60	2,813,500.00	100.00		0.00
CD SECURITY BUSINES	03/31/2010	0.55	250,000.00	250,000.00	123.76	0.00
	09/27/2010	0.55	250,000.00	100.00		0.00
CD COMERICA BANK	05/17/2010	0.25	100,000.00	100,000.00	10.42	0.00
	08/16/2010	0.25	100,000.00	100.00		0.00
CD FIRST CALIFORNIA	05/12/2010	0.75	100,000.00	100,000.00	41.67	0.00
	11/12/2010	0.75	100,000.00	100.00		0.00
CD SAN DIEGO PRIVATE	05/10/2010	0.90	100,000.00	100,000.00	55.00	0.00
	11/10/2010	0.90	100,000.00	100.00		0.00
CD METRO BANK	05/24/2010	0.90	98,000.00	98,000.00	19.60	0.00
	11/24/2010	0.90	98,000.00	100.00		0.00
FDIC CD SUBTOTAL		0.63	3,811,000.00	3,811,000.00	2,921.85	0.00
(360 DAY/BASIS)		0.63	3,811,000.00	100.00		0.00
CD TORREY PINES	09/11/2009	1.10	99,500.00	99,500.00	62.66	0.00
	09/10/2010	1.10	99,500.00	100.00		0.00
CD CORONADO FIRST BK	12/12/2009	0.90	100,000.00	100,000.00	44.52	0.00
	06/12/2010	0.90	100,000.00	100.00		0.00
CD PACIFIC TRUST BK	12/20/2009	1.25	250,000.00	250,000.00	107.97	0.00
	06/20/2010	1.25	250,000.00	100.00		0.00
CDARS METRO UNITED	12/24/2009	0.74	5,000,000.00	5,000,000.00	3,139.68	0.00
	06/24/2010	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	4,241.19	0.00
	06/24/2010	1.00	5,000,000.00	100.00		0.00
CD NEIGHBORHOOD NAT	01/25/2010	1.20	98,000.00	98,000.00	111.91	0.00
	07/28/2010	1.20	98,000.00	100.00		0.00
CD PACIFIC WESTERN	05/17/2010	0.35	250,000.00	250,000.00	35.96	0.00
	06/16/2010	0.35	250,000.00	100.00		0.00
CD CALIF BANK & TRUST	05/11/2010	0.40	100,000.00	100,000.00	23.01	0.00
	11/08/2010	0.40	100,000.00	100.00		0.00
FDIC CD SUBTOTAL		0.87	10,897,500.00	10,897,500.00	7,766.90	0.00
(365 DAY/BASIS)		0.87	10,897,500.00	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
COL COMERICA BANK	02/01/2010	0.30	10,000,000.00	10,000,000.00	4,999.99	0.00
	07/30/2010	0.30	10,000,000.00	100.00		0.00
COLLATERIZED CD SUBTOTAL		0.30	10,000,000.00	10,000,000.00	4,999.99	0.00
(360 DAY/BASIS)		0.30	10,000,000.00	100.00		0.00
COLL CD CA BK & TRUST	04/28/2010	0.31	10,000,000.00	10,000,000.00	304.35	0.00
	07/28/2010	0.31	10,000,000.00	100.00		0.00
COLL CD CA BK & TRUST	05/28/2010	0.38	10,000,000.00	10,000,000.00	416.44	0.00
	11/24/2010	0.38	10,000,000.00	100.00		0.00
COLLATERIZED CD SUBTOTAL		0.35	20,000,000.00	20,000,000.00	720.79	0.00
(365 DAY/BASIS)		0.35	20,000,000.00	100.00		0.00
GRAND TOTAL		1.30	5,922,325,755.72	5,957,586,661.72	18,161,223.81	28,239,051.20
		1.02	5,929,688,222.59	100.60		-340,612.07

•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	MAT/CALL	DATE	DATE
66570	FHLB	0.75		50,000,000.00	PURC	05/12/2014	04/26/2010
66516	FNMA	2.00		8,550,000.00	PURC	09/28/2012	04/30/2010
66589	FHLMC	0.70		50,000,000.00	PURC	11/18/2013	04/30/2010
65982	FNMA DISCOUNT NOTE	0.13	(50,000,000.00)		MAT	05/03/2010	05/03/2010
66503	RP MS	0.26	(100,000,000.00)		MAT	05/03/2010	05/03/2010
66504	RP DB	0.26	(150,000,000.00)		MAT	05/03/2010	05/03/2010
66507	RP MS	0.26		100,000,000.00	PURC	05/04/2010	05/03/2010
66508	RP DB	0.26		150,000,000.00	PURC	05/04/2010	05/03/2010
66542	WF SWEEP ACCOUNT	0.10	(20,975,358.90)		MAT	05/03/2010	05/03/2010
66642	WF SWEEP ACCOUNT	0.10		3,350,020.69	PURC	05/04/2010	05/03/2010
66301	YCD FORTIS BANK NY	0.21	(50,000,000.00)		MAT	05/03/2010	05/03/2010
66373	YCD SOC GENERALE NY	0.22	(89,000,000.00)		MAT	05/03/2010	05/03/2010
66505	CP BANK NOVA SCOTIA	0.19	(100,000,000.00)		MAT	05/03/2010	05/03/2010
66506	CP BANK OF AMER CRP	0.19	(70,000,000.00)		MAT	05/03/2010	05/03/2010
66509	CP RABOBANK USA FIN	0.20		50,000,000.00	PURC	05/04/2010	05/03/2010
66510	CP RABOBANK USA FIN	2.00		50,000,000.00	PURC	05/04/2010	05/03/2010
66511	CP RABOBANK USA FIN	0.20		50,000,000.00	PURC	05/04/2010	05/03/2010
66512	CP RABOBANK USA FIN	0.20		25,000,000.00	PURC	05/04/2010	05/03/2010
66513	CP RABOBANK USA FIN	0.20		50,000,000.00	PURC	05/04/2010	05/03/2010
66514	CP RABOBANK USA FIN	0.20		50,000,000.00	PURC	05/04/2010	05/03/2010
66515	CP BNP PARIBAS FIN	0.20		25,000,000.00	PURC	05/04/2010	05/03/2010
63675	MM MORGAN STANLEY I	0.04		42,750,000.00	PURC	06/01/2010	05/03/2010
65079	FNMA	2.15	(24,983,325.77)		CALL	05/04/2012	05/04/2010
66507	RP MS	0.26	(100,000,000.00)		MAT	05/04/2010	05/04/2010
66508	RP DB	0.26	(150,000,000.00)		MAT	05/04/2010	05/04/2010
66517	RP MS	0.27		100,000,000.00	PURC	05/05/2010	05/04/2010
66518	RP DB	0.27		150,000,000.00	PURC	05/05/2010	05/04/2010
66642	WF SWEEP ACCOUNT	0.10	(3,350,020.69)		MAT	05/04/2010	05/04/2010
66643	WF SWEEP ACCOUNT	0.10		1,000,034.43	PURC	05/05/2010	05/04/2010
66509	CP RABOBANK USA FIN	0.20	(50,000,000.00)		MAT	05/04/2010	05/04/2010
66510	CP RABOBANK USA FIN	0.20	(50,000,000.00)		MAT	05/04/2010	05/04/2010
66511	CP RABOBANK USA FIN	0.20	(50,000,000.00)		MAT	05/04/2010	05/04/2010
66512	CP RABOBANK USA FIN	0.20	(25,000,000.00)		MAT	05/04/2010	05/04/2010
66513	CP RABOBANK USA FIN	0.20	(50,000,000.00)		MAT	05/04/2010	05/04/2010
66514	CP RABOBANK USA FIN	0.20	(50,000,000.00)		MAT	05/04/2010	05/04/2010
66515	CP BNP PARIBAS FIN	0.20	(25,000,000.00)		MAT	05/04/2010	05/04/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE		MAT/CALL	DATE
66519	CP RABOBANK USA FIN	0.20		300,000,000.00	PURC	05/05/2010	05/04/2010
66520	CP GEN ELEC CAP CRP	0.20		50,000,000.00	PURC	05/11/2010	05/04/2010
63675	MM MORGAN STANLEY I	0.04	(34,950,000.00)		PSAL	06/01/2010	05/04/2010
66547	FHLB DISCOUNT NT	0.11		225,000,000.00	PURC	05/06/2010	05/05/2010
66517	RP MS	0.27	(100,000,000.00)		MAT	05/05/2010	05/05/2010
66518	RP DB	0.27	(150,000,000.00)		MAT	05/05/2010	05/05/2010
66544	RP MS	0.27		100,000,000.00	PURC	05/06/2010	05/05/2010
66545	RP DB	0.27		150,000,000.00	PURC	05/06/2010	05/05/2010
66643	WF SWEEP ACCOUNT	0.10	(1,000,034.43)		MAT	05/05/2010	05/05/2010
66644	WF SWEEP ACCOUNT	0.10		1,263,524.93	PURC	05/06/2010	05/05/2010
66352	NCD UNION BANK CALI	0.20	(50,000,000.00)		MAT	05/05/2010	05/05/2010
66371	YCD ROYAL BK CAN NY	0.15	(50,000,000.00)		MAT	05/05/2010	05/05/2010
66396	YCD BNP PARIBAS NY	0.20	(100,000,000.00)		MAT	05/05/2010	05/05/2010
66397	YCD BANK OF NOVA SC	0.18	(70,000,000.00)		MAT	05/05/2010	05/05/2010
66519	CP RABOBANK USA FIN	0.20	(300,000,000.00)		MAT	05/05/2010	05/05/2010
66546	CP GEN ELECTRIC CO	0.13		65,000,000.00	PURC	05/06/2010	05/05/2010
63675	MM MORGAN STANLEY I	0.04		19,750,000.00	PURC	06/01/2010	05/05/2010
66555	TREASURY BILL	0.11		20,000,000.00	PURC	07/22/2010	05/06/2010
66547	FHLB DISCOUNT NT	0.11	(225,000,000.00)		MAT	05/06/2010	05/06/2010
66544	RP MS	0.27	(100,000,000.00)		MAT	05/06/2010	05/06/2010
66545	RP DB	0.27	(150,000,000.00)		MAT	05/06/2010	05/06/2010
66548	RP MS	0.27		100,000,000.00	PURC	05/07/2010	05/06/2010
66549	RP DB	0.27		150,000,000.00	PURC	05/07/2010	05/06/2010
66644	WF SWEEP ACCOUNT	0.10	(1,263,524.93)		MAT	05/06/2010	05/06/2010
66645	WF SWEEP ACCOUNT	0.10		2,224,017.59	PURC	05/07/2010	05/06/2010
66546	CP GEN ELECTRIC CO	0.13	(65,000,000.00)		MAT	05/06/2010	05/06/2010
66550	CP HSBC FINANCE CRP	0.14		265,000,000.00	PURC	05/07/2010	05/06/2010
63675	MM MORGAN STANLEY I	0.04		14,900,000.00	PURC	06/01/2010	05/06/2010
66548	RP MS	0.27	(100,000,000.00)		MAT	05/07/2010	05/07/2010
66549	RP DB	0.27	(150,000,000.00)		MAT	05/07/2010	05/07/2010
66551	RP MS	0.28		100,000,000.00	PURC	05/10/2010	05/07/2010
66552	RP DB	0.28		150,000,000.00	PURC	05/10/2010	05/07/2010
66645	WF SWEEP ACCOUNT	0.10	(2,224,017.59)		MAT	05/07/2010	05/07/2010
66550	CP HSBC FINANCE CRP	0.14	(265,000,000.00)		MAT	05/07/2010	05/07/2010
66553	CP RABOBANK USA FIN	0.20		250,000,000.00	PURC	05/10/2010	05/07/2010
66554	CP GEN ELEC CAP CRP	0.13		25,000,000.00	PURC	05/10/2010	05/07/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE		MAT/CALL	DATE
63675	MM MORGAN STANLEY I	0.04	(34,500,000.00)		PSAL	06/01/2010	05/07/2010
66566	FNMA DISCOUNT NT	0.30		52,242,000.00	PURC	12/01/2010	05/10/2010
66574	FFCB	2.45		25,000,000.00	PURC	05/13/2014	05/10/2010
66563	FHLMC	3.05		10,000,000.00	PURC	08/12/2010	05/10/2010
66565	FHLMC	1.80		25,000,000.00	PURC	02/11/2013	05/10/2010
66551	RP MS	0.28	(100,000,000.00)		MAT	05/10/2010	05/10/2010
66552	RP DB	0.28	(150,000,000.00)		MAT	05/10/2010	05/10/2010
66556	RP MS	0.27		100,000,000.00	PURC	05/11/2010	05/10/2010
66557	RP DB	0.27		150,000,000.00	PURC	05/11/2010	05/10/2010
66646	WF SWEEP ACCOUNT	0.10		13,640,736.86	PURC	05/11/2010	05/10/2010
66553	CP RABOBANK USA FIN	0.20	(250,000,000.00)		MAT	05/10/2010	05/10/2010
66554	CP GEN ELEC CAP CRP	0.13	(25,000,000.00)		MAT	05/10/2010	05/10/2010
66558	CP RABOBANK USA FIN	0.20		250,000,000.00	PURC	05/11/2010	05/10/2010
63675	MM MORGAN STANLEY I	0.04	(6,800,000.00)		PSAL	06/01/2010	05/10/2010
65909	CD SAN DIEGO PRIVAT	0.90	(100,000.00)		MAT	05/10/2010	05/10/2010
66593	CD SAN DIEGO PRIVAT	0.90		100,000.00	PURC	11/10/2010	05/10/2010
66556	RP MS	0.27	(100,000,000.00)		MAT	05/11/2010	05/11/2010
66557	RP DB	0.27	(150,000,000.00)		MAT	05/11/2010	05/11/2010
66559	RP MS	0.27		100,000,000.00	PURC	05/12/2010	05/11/2010
66560	RP DB	0.27		150,000,000.00	PURC	05/12/2010	05/11/2010
66646	WF SWEEP ACCOUNT	0.10	(13,640,736.86)		MAT	05/11/2010	05/11/2010
66647	WF SWEEP ACCOUNT	0.10		2,443,252.54	PURC	05/12/2010	05/11/2010
66520	CP GEN ELEC CAP CRP	0.20	(50,000,000.00)		MAT	05/11/2010	05/11/2010
66558	CP RABOBANK USA FIN	0.20	(250,000,000.00)		MAT	05/11/2010	05/11/2010
66561	CP NESTLE CAP CORP	0.35		50,000,000.00	PURC	09/08/2010	05/11/2010
66562	CP RABOBANK USA FIN	0.20		175,000,000.00	PURC	05/12/2010	05/11/2010
66564	CP BANK OF AMER CRP	0.23		25,000,000.00	PURC	05/13/2010	05/11/2010
63675	MM MORGAN STANLEY I	0.04	(1,700,000.00)		PSAL	06/01/2010	05/11/2010
65972	CD CALIF BANK & TRU	0.60	(100,000.00)		MAT	05/11/2010	05/11/2010
66594	CD CALIF BANK & TRU	0.40		100,000.00	PURC	11/08/2010	05/11/2010
66559	RP MS	0.27	(100,000,000.00)		MAT	05/12/2010	05/12/2010
66560	RP DB	0.27	(150,000,000.00)		MAT	05/12/2010	05/12/2010
66567	RP MS	0.27		100,000,000.00	PURC	05/13/2010	05/12/2010
66568	RP DB	0.27		150,000,000.00	PURC	05/13/2010	05/12/2010
66647	WF SWEEP ACCOUNT	0.10	(2,443,252.54)		MAT	05/12/2010	05/12/2010
66562	CP RABOBANK USA FIN	0.20	(175,000,000.00)		MAT	05/12/2010	05/12/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE		MAT/CALL	DATE
66569	CP BANK NOVA SCOTIA	0.18		150,000,000.00	PURC	05/13/2010	05/12/2010
63675	MM MORGAN STANLEY I	0.04		6,550,000.00	PURC	06/01/2010	05/12/2010
66592	CD FIRST CALIFORNIA	0.75		100,000.00	PURC	11/12/2010	05/12/2010
65973	CD FIRST CALIFORNIA	0.90	(100,000.00)		MAT	05/12/2010	05/12/2010
66312	US TREASURY BILL	0.14	(19,994,793.33)		MAT	05/13/2010	05/13/2010
66582	TREASURY BILL	0.00		20,000,000.00	PURC	08/12/2010	05/13/2010
66567	RP MS	0.27	(100,000,000.00)		MAT	05/13/2010	05/13/2010
66568	RP DB	0.27	(150,000,000.00)		MAT	05/13/2010	05/13/2010
66571	RP MS	0.27		100,000,000.00	PURC	05/14/2010	05/13/2010
66572	RP DB	0.27		150,000,000.00	PURC	05/14/2010	05/13/2010
66648	WF SWEEP ACCOUNT	0.10		27,066,610.13	PURC	05/14/2010	05/13/2010
66569	CP BANK NOVA SCOTIA	0.18	(150,000,000.00)		MAT	05/13/2010	05/13/2010
66573	CP RABOBANK USA FIN	0.19		135,000,000.00	PURC	05/14/2010	05/13/2010
66564	CP BANK OF AMER CRP	0.23	(25,000,000.00)		MAT	05/13/2010	05/13/2010
63675	MM MORGAN STANLEY I	0.04	(9,300,000.00)		PSAL	06/01/2010	05/13/2010
66571	RP MS	0.27	(100,000,000.00)		MAT	05/14/2010	05/14/2010
66572	RP DB	0.27	(150,000,000.00)		MAT	05/14/2010	05/14/2010
66578	RP MS	0.27		100,000,000.00	PURC	05/17/2010	05/14/2010
66579	RP DB	0.27		150,000,000.00	PURC	05/17/2010	05/14/2010
66648	WF SWEEP ACCOUNT	0.10	(27,066,610.13)		MAT	05/14/2010	05/14/2010
66649	WF SWEEP ACCOUNT	0.10		31,439,219.67	PURC	05/17/2010	05/14/2010
66437	CP ABBEY NAT NA LLC	0.21	(50,000,000.00)		MAT	05/14/2010	05/14/2010
66573	CP RABOBANK USA FIN	0.19	(135,000,000.00)		MAT	05/14/2010	05/14/2010
66580	CP RABOBANK USA FIN	0.19		150,000,000.00	PURC	05/17/2010	05/14/2010
66581	CP RABOBANK USA FIN	0.19		25,000,000.00	PURC	05/17/2010	05/14/2010
63675	MM MORGAN STANLEY I	0.04	(4,450,000.00)		PSAL	06/01/2010	05/14/2010
65512	FHLMC	2.00	(15,010,000.00)		CALL	05/17/2012	05/17/2010
65587	FHLMC DISCOUNT NOTE	0.31	(50,000,000.00)		MAT	05/17/2010	05/17/2010
66578	RP MS	0.27	(100,000,000.00)		MAT	05/17/2010	05/17/2010
66579	RP DB	0.27	(150,000,000.00)		MAT	05/17/2010	05/17/2010
66583	RP MS	0.27		100,000,000.00	PURC	05/18/2010	05/17/2010
66584	RP DB	0.27		150,000,000.00	PURC	05/18/2010	05/17/2010
66649	WF SWEEP ACCOUNT	0.10	(31,439,219.67)		MAT	05/17/2010	05/17/2010
66650	WF SWEEP ACCOUNT	0.10		387,645.75	PURC	05/18/2010	05/17/2010
66580	CP RABOBANK USA FIN	0.19	(150,000,000.00)		MAT	05/17/2010	05/17/2010
66581	CP RABOBANK USA FIN	0.19	(25,000,000.00)		MAT	05/17/2010	05/17/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE	
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66585	CP RABOBANK USA FIN	0.21		220,000,000.00	PURC	05/18/2010	05/17/2010
63675	MM MORGAN STANLEY I	0.04		29,900,000.00	PURC	06/01/2010	05/17/2010
65874	CD COMERICA BANK	0.42	(100,000.00)		MAT	05/17/2010	05/17/2010
66591	CD COMERICA BANK	0.25		100,000.00	PURC	08/16/2010	05/17/2010
65878	CD PACIFIC WESTERN	1.20	(250,000.00)		MAT	05/17/2010	05/17/2010
66590	CD PACIFIC WESTERN	0.35		250,000.00	PURC	06/16/2010	05/17/2010
66583	RP MS	0.27	(100,000,000.00)		MAT	05/18/2010	05/18/2010
66584	RP DB	0.27	(150,000,000.00)		MAT	05/18/2010	05/18/2010
66586	RP MS	0.28		100,000,000.00	PURC	05/19/2010	05/18/2010
66587	RP DB	0.28		150,000,000.00	PURC	05/19/2010	05/18/2010
66650	WF SWEEP ACCOUNT	0.10	(387,645.75)		MAT	05/18/2010	05/18/2010
66651	WF SWEEP ACCOUNT	0.10		564,935.03	PURC	05/19/2010	05/18/2010
66585	CP RABOBANK USA FIN	0.21	(220,000,000.00)		MAT	05/18/2010	05/18/2010
66588	CP RABOBANK USA FIN	0.21		165,000,000.00	PURC	05/19/2010	05/18/2010
63675	MM MORGAN STANLEY I	0.04		700,000.00	PURC	06/01/2010	05/18/2010
66586	RP MS	0.28	(100,000,000.00)		MAT	05/19/2010	05/19/2010
66587	RP DB	0.28	(150,000,000.00)		MAT	05/19/2010	05/19/2010
66595	RP MS	0.28		100,000,000.00	PURC	05/20/2010	05/19/2010
66596	RP DB	0.28		150,000,000.00	PURC	05/20/2010	05/19/2010
66651	WF SWEEP ACCOUNT	0.10	(564,935.03)		MAT	05/19/2010	05/19/2010
66652	WF SWEEP ACCOUNT	0.10		1,480,804.62	PURC	05/20/2010	05/19/2010
66599	YCD BANK OF NOVA SC	0.25		50,000,000.00	PURC	06/18/2010	05/19/2010
66588	CP RABOBANK USA FIN	0.21	(165,000,000.00)		MAT	05/19/2010	05/19/2010
66597	CP DEUTSCHE BK FIN	0.19		90,000,000.00	PURC	05/20/2010	05/19/2010
66598	CP BANK OF AMER CRP	0.21		75,000,000.00	PURC	05/20/2010	05/19/2010
62399	MM BLACKROCK TREASU	0.02		12,200,000.00	PURC	06/01/2010	05/19/2010
63675	MM MORGAN STANLEY I	0.04	(25,000,000.00)		PSAL	06/01/2010	05/19/2010
66595	RP MS	0.28	(100,000,000.00)		MAT	05/20/2010	05/20/2010
66596	RP DB	0.28	(150,000,000.00)		MAT	05/20/2010	05/20/2010
66600	RP MS	0.28		100,000,000.00	PURC	05/21/2010	05/20/2010
66601	RP DB	0.28		150,000,000.00	PURC	05/21/2010	05/20/2010
66652	WF SWEEP ACCOUNT	0.10	(1,480,804.62)		MAT	05/20/2010	05/20/2010
66653	WF SWEEP ACCOUNT	0.10		365,637.40	PURC	05/21/2010	05/20/2010
66597	CP DEUTSCHE BK FIN	0.19	(90,000,000.00)		MAT	05/20/2010	05/20/2010
66598	CP BANK OF AMER CRP	0.21	(75,000,000.00)		MAT	05/20/2010	05/20/2010
66602	CP RABOBANK USA FIN	0.20		165,000,000.00	PURC	05/21/2010	05/20/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE		MAT/CALL	DATE
66603	CP BANK OF AMER CRP	0.21		15,000,000.00	PURC	05/21/2010	05/20/2010
66606	CP NESTLE CAP CORP	0.35		50,000,000.00	PURC	08/30/2010	05/20/2010
66609	CP NESTLE CAP CORP	0.35		50,000,000.00	PURC	09/01/2010	05/20/2010
62399	MM BLACKROCK TREASU	0.02	(20,000,000.00)		PSAL	06/01/2010	05/20/2010
63675	MM MORGAN STANLEY I	0.04		10,000,000.00	PURC	06/01/2010	05/20/2010
66614	FNMA	1.00		25,000,000.00	PURC	03/15/2013	05/21/2010
66600	RP MS	0.28	(100,000,000.00)		MAT	05/21/2010	05/21/2010
66601	RP DB	0.28	(150,000,000.00)		MAT	05/21/2010	05/21/2010
66604	RP MS	0.27		100,000,000.00	PURC	05/24/2010	05/21/2010
66605	RP DB	0.27		150,000,000.00	PURC	05/24/2010	05/21/2010
66653	WF SWEEP ACCOUNT	0.10	(365,637.40)		MAT	05/21/2010	05/21/2010
66654	WF SWEEP ACCOUNT	0.10		351,387.96	PURC	05/24/2010	05/21/2010
66610	YCD BANK NOVA SC HO	0.25		75,000,000.00	PURC	06/22/2010	05/21/2010
66451	CP ABBEY NAT NA LLC	0.22	(100,000,000.00)		MAT	05/21/2010	05/21/2010
66602	CP RABOBANK USA FIN	0.20	(165,000,000.00)		MAT	05/21/2010	05/21/2010
66603	CP BANK OF AMER CRP	0.21	(15,000,000.00)		MAT	05/21/2010	05/21/2010
66607	CP RABOBANK USA FIN	0.19		100,000,000.00	PURC	05/24/2010	05/21/2010
66608	CP BANK OF AMER CRP	0.21		20,000,000.00	PURC	05/24/2010	05/21/2010
63675	MM MORGAN STANLEY I	0.04	(8,650,000.00)		PSAL	06/01/2010	05/21/2010
66091	FHLMC DISCOUNT NOTE	0.18	(75,000,000.00)		MAT	05/24/2010	05/24/2010
66604	RP MS	0.27	(100,000,000.00)		MAT	05/24/2010	05/24/2010
66605	RP DB	0.27	(150,000,000.00)		MAT	05/24/2010	05/24/2010
66611	RP MS	0.27		100,000,000.00	PURC	05/25/2010	05/24/2010
66612	RP DB	0.27		150,000,000.00	PURC	05/25/2010	05/24/2010
66654	WF SWEEP ACCOUNT	0.10	(351,387.96)		MAT	05/24/2010	05/24/2010
66655	WF SWEEP ACCOUNT	0.10		6,715,863.37	PURC	05/25/2010	05/24/2010
66607	CP RABOBANK USA FIN	0.19	(100,000,000.00)		MAT	05/24/2010	05/24/2010
66608	CP BANK OF AMER CRP	0.21	(20,000,000.00)		MAT	05/24/2010	05/24/2010
66613	CP RABOBANK USA FIN	0.19		175,000,000.00	PURC	05/25/2010	05/24/2010
63675	MM MORGAN STANLEY I	0.04	(5,650,000.00)		PSAL	06/01/2010	05/24/2010
66245	CD METRO UNITED BAN	1.00	(98,000.00)		MAT	05/24/2010	05/24/2010
66625	CD METRO BANK	0.90		98,000.00	PURC	11/24/2010	05/24/2010
66093	FHLMC DISCOUNT NOTE	0.17	(75,000,000.00)		MAT	05/25/2010	05/25/2010
66611	RP MS	0.27	(100,000,000.00)		MAT	05/25/2010	05/25/2010
66612	RP DB	0.27	(150,000,000.00)		MAT	05/25/2010	05/25/2010
66615	RP MS	0.28		100,000,000.00	PURC	05/26/2010	05/25/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE		DATE	DATE
66616	RP DB	0.28		150,000,000.00	PURC	05/26/2010	05/25/2010
66655	WF SWEEP ACCOUNT	0.10	(6,715,863.37)		MAT	05/25/2010	05/25/2010
66656	WF SWEEP ACCOUNT	0.10		2,868,031.28	PURC	05/26/2010	05/25/2010
66613	CP RABOBANK USA FIN	0.19	(175,000,000.00)		MAT	05/25/2010	05/25/2010
66617	CP RABOBANK USA FIN	0.20		225,000,000.00	PURC	05/26/2010	05/25/2010
63675	MM MORGAN STANLEY I	0.04		18,450,000.00	PURC	06/01/2010	05/25/2010
61718	FHLB	4.65	(10,000,000.00)		MAT	05/26/2010	05/26/2010
65157	FNMA	2.15	(19,997,140.63)		CALL	11/26/2012	05/26/2010
66615	RP MS	0.28	(100,000,000.00)		MAT	05/26/2010	05/26/2010
66616	RP DB	0.28	(150,000,000.00)		MAT	05/26/2010	05/26/2010
66618	RP MS	0.27		100,000,000.00	PURC	05/27/2010	05/26/2010
66619	RP DB	0.27		150,000,000.00	PURC	05/27/2010	05/26/2010
66656	WF SWEEP ACCOUNT	0.10	(2,868,031.28)		MAT	05/26/2010	05/26/2010
66657	WF SWEEP ACCOUNT	0.10		2,074,166.45	PURC	05/27/2010	05/26/2010
66617	CP RABOBANK USA FIN	0.20	(225,000,000.00)		MAT	05/26/2010	05/26/2010
66620	CP RABOBANK USA FIN	0.20		276,000,000.00	PURC	05/27/2010	05/26/2010
63675	MM MORGAN STANLEY I	0.04	(11,500,000.00)		PSAL	06/01/2010	05/26/2010
66618	RP MS	0.27	(100,000,000.00)		MAT	05/27/2010	05/27/2010
66619	RP DB	0.27	(150,000,000.00)		MAT	05/27/2010	05/27/2010
66621	RP MS	0.27		100,000,000.00	PURC	05/28/2010	05/27/2010
66622	RP DB	0.27		150,000,000.00	PURC	05/28/2010	05/27/2010
66657	WF SWEEP ACCOUNT	0.10	(2,074,166.45)		MAT	05/27/2010	05/27/2010
66658	WF SWEEP ACCOUNT	0.10		2,692,947.80	PURC	05/28/2010	05/27/2010
66620	CP RABOBANK USA FIN	0.20	(276,000,000.00)		MAT	05/27/2010	05/27/2010
66623	CP RABOBANK USA FIN	0.19		275,000,000.00	PURC	05/28/2010	05/27/2010
66624	CP HSBC FINANCE CRP	0.17		100,000,000.00	PURC	05/28/2010	05/27/2010
63675	MM MORGAN STANLEY I	0.04		40,700,000.00	PURC	06/01/2010	05/27/2010
65981	FNMA DISCOUNT NOTE	0.16	(100,000,000.00)		MAT	05/28/2010	05/28/2010
66633	FFCB	1.99		19,215,000.00	PURC	05/06/2013	05/28/2010
65604	FHLB	0.55	(50,000,000.00)		MAT	05/28/2010	05/28/2010
66634	FHLB	1.00		10,500,000.00	PURC	10/29/2012	05/28/2010
66635	FNMA	2.20		20,000,000.00	PURC	08/27/2012	05/28/2010
66621	RP MS	0.27	(100,000,000.00)		MAT	05/28/2010	05/28/2010
66622	RP DB	0.27	(150,000,000.00)		MAT	05/28/2010	05/28/2010
66626	RP MS	0.27		100,000,000.00	PURC	06/01/2010	05/28/2010
66627	RP DB	0.27		150,000,000.00	PURC	06/01/2010	05/28/2010

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66658	WF SWEEP ACCOUNT	0.10	(2,692,947.80)		MAT	05/28/2010	05/28/2010
66659	WF SWEEP ACCOUNT	0.10		3,139,255.72	PURC	06/01/2010	05/28/2010
66383	NCD UNION BANK CALI	0.22	(50,000,000.00)		MAT	05/28/2010	05/28/2010
66628	YCD BANK NOVA SC HO	0.26		75,000,000.00	PURC	06/30/2010	05/28/2010
66632	NCD UNION BANK CA	0.26		50,000,000.00	PURC	06/30/2010	05/28/2010
66380	CP ING US FUNDING	0.22	(100,000,000.00)		MAT	05/28/2010	05/28/2010
66438	CP BANK OF AMER CRP	0.22	(50,000,000.00)		MAT	05/28/2010	05/28/2010
66623	CP RABOBANK USA FIN	0.19	(275,000,000.00)		MAT	05/28/2010	05/28/2010
66624	CP HSBC FINANCE CRP	0.17	(100,000,000.00)		MAT	05/28/2010	05/28/2010
66629	CP BANK OF AMER CRP	0.21		120,000,000.00	PURC	06/01/2010	05/28/2010
66630	CP DEUTSCHE BANK FI	0.22		80,000,000.00	PURC	06/01/2010	05/28/2010
66631	CP NESTLE CAP CORP	0.32		50,000,000.00	PURC	09/07/2010	05/28/2010
63675	MM MORGAN STANLEY I	0.04	(17,100,000.00)		PSAL	06/01/2010	05/28/2010
65200	COLL CD CA BK & TRU	0.60	(10,000,000.00)		MAT	05/28/2010	05/28/2010
66665	COLL CD CA BANK & T	0.38		10,000,000.00	PURC	11/24/2010	05/28/2010
GRAND TOTAL			(11,021,237,455.13)	10,586,223,092.22			

Cash Flow Analysis

San Diego Pooled Money Fund as of May 31, 2010

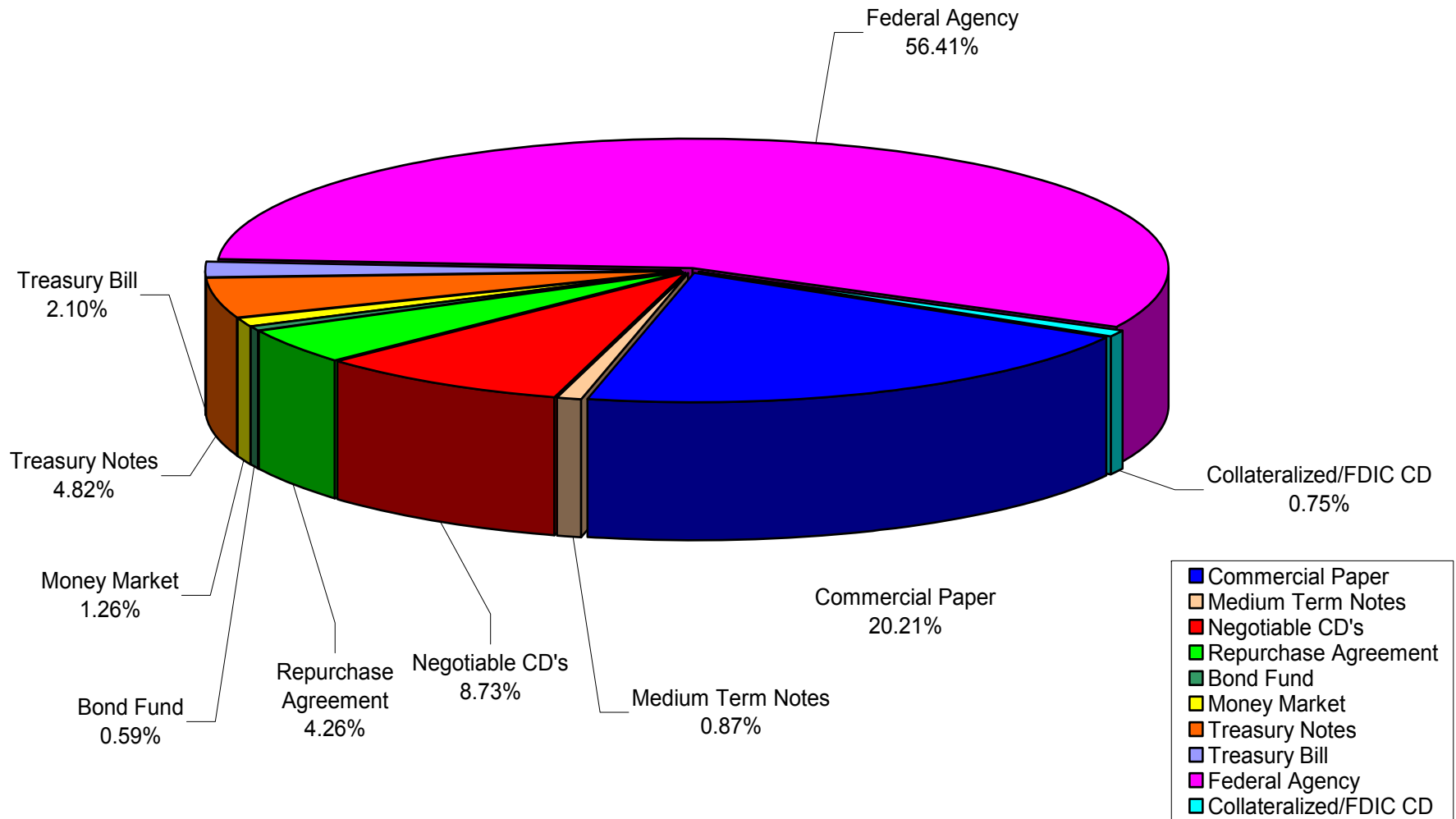
(\$000)

	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Beginning Pool Book Balance	6,366,095	5,929,688	5,246,476	4,983,401	4,529,349	4,169,114	3,979,274
MAIN CASH FLOW ITEMS							
INFLOWS:							
Reverse Repos	0	0	0	0	0	0	0
Interest Income On Pool	4,118	3,790	6,625	7,500	8,000	4,305	5,285
Taxes Collected	68,374	110,092	55,000	91,215	43,000	200,500	418,000
School Deposits	428,383	250,000	830,000	159,408	270,100	319,779	200,200
County Deposits	324,084	280,250	365,000	174,762	225,000	215,000	228,500
Retirement	0	0	0	0	0	0	0
Voluntaries	1,808	0	0	1,680	0	2,000	2,000
Maturities/Sales Outside Pool	72,045	0	0	10,917	0	0	0
	898,812	644,132	1,256,625	445,482	546,100	741,584	853,985
OUTFLOWS:							
Schools	630,803	745,000	781,300	604,601	605,000	561,100	581,299
County	281,666	536,000	425,900	272,490	271,718	336,710	308,954
Retirement	2,350	10,000	280,000	4,788	5,500	5,000	7,000
Voluntaries	8,697	7,500	8,500	9,960	6,000	10,029	6,000
Tax Apportionment	350,960	28,844	24,000	7,695	18,117	18,585	68,000
Reverse Repos	0	0	0	0	0	0	0
Purchases/ Purchases Outside of Pool	0	0	0	0	0	0	0
	1,274,476	1,327,344	1,519,700	899,534	906,335	931,424	971,253
TOTAL	(375,664)	(683,212)	(263,075)	(454,052)	(360,235)	(189,840)	(117,268)
PROJECTED/ACTUAL MONTH END POOL BALANCE	5,929,688	5,246,476	4,983,401	4,529,349	4,169,114	3,979,274	3,862,006
LIQUIDITY PROJECTIONS							
INCREASE / DECREASE DUE TO INVESTMENT ACTIVITY							
Maturities		1,602,000	766,101	410,263	392,813	58,700	10,000
Sales/Calls		0	0	0	0	0	0
Investments Purchased		20,350	75,000	30,000	40,000	10,000	10,000
		1,622,350	841,101	440,263	432,813	68,700	20,000
Net Main Cash Flow (see above)		(683,212)	(263,075)	(454,052)	(360,235)	(189,840)	(117,268)
PROJECTED/ACTUAL MONTH END LIQUIDITY	328,474	1,267,612	1,845,638	1,831,849	1,904,427	1,783,287	1,686,019

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.

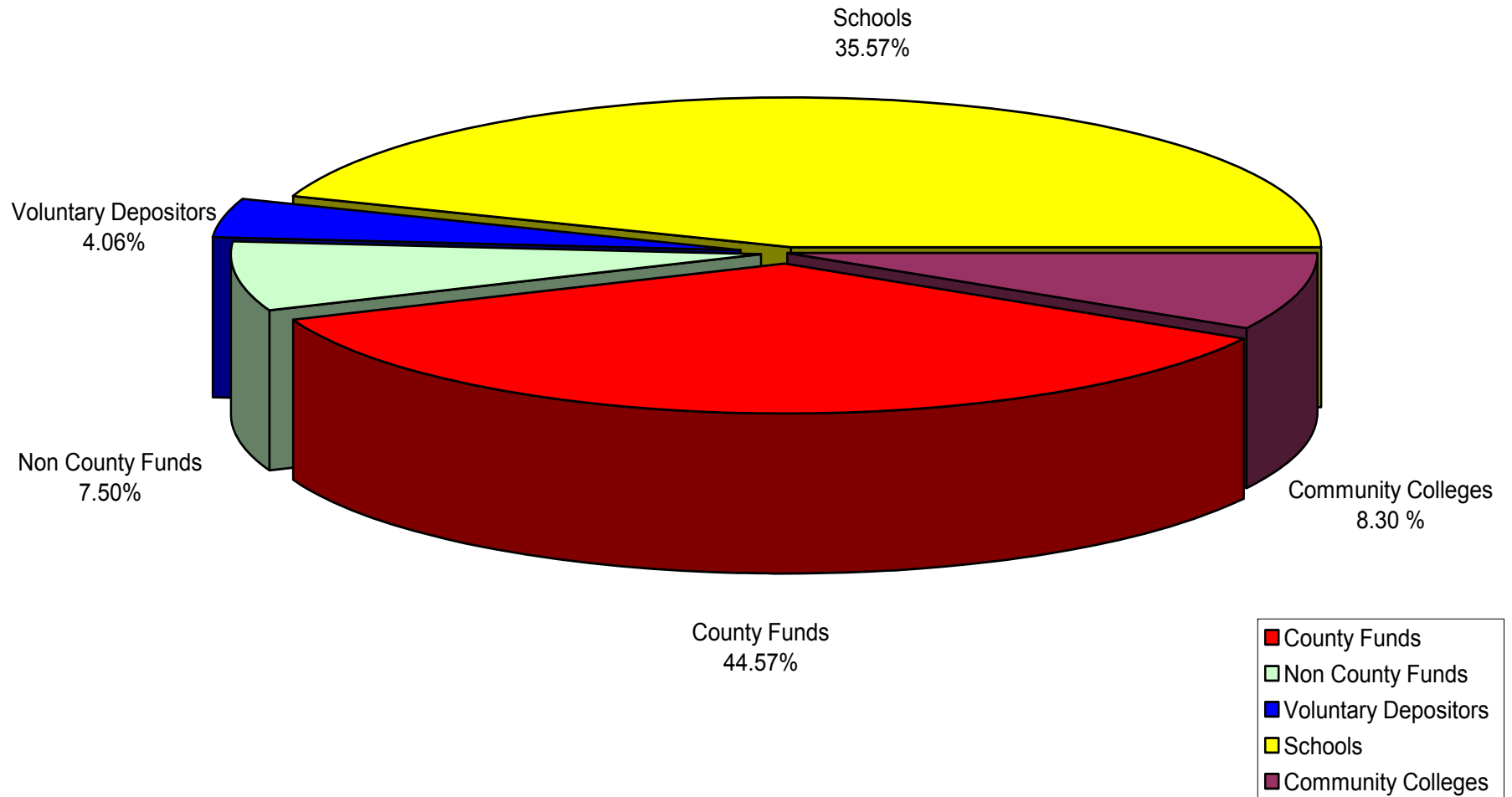
Pooled Money Fund Participants

San Diego Pooled Money Fund
as of May 31, 2010



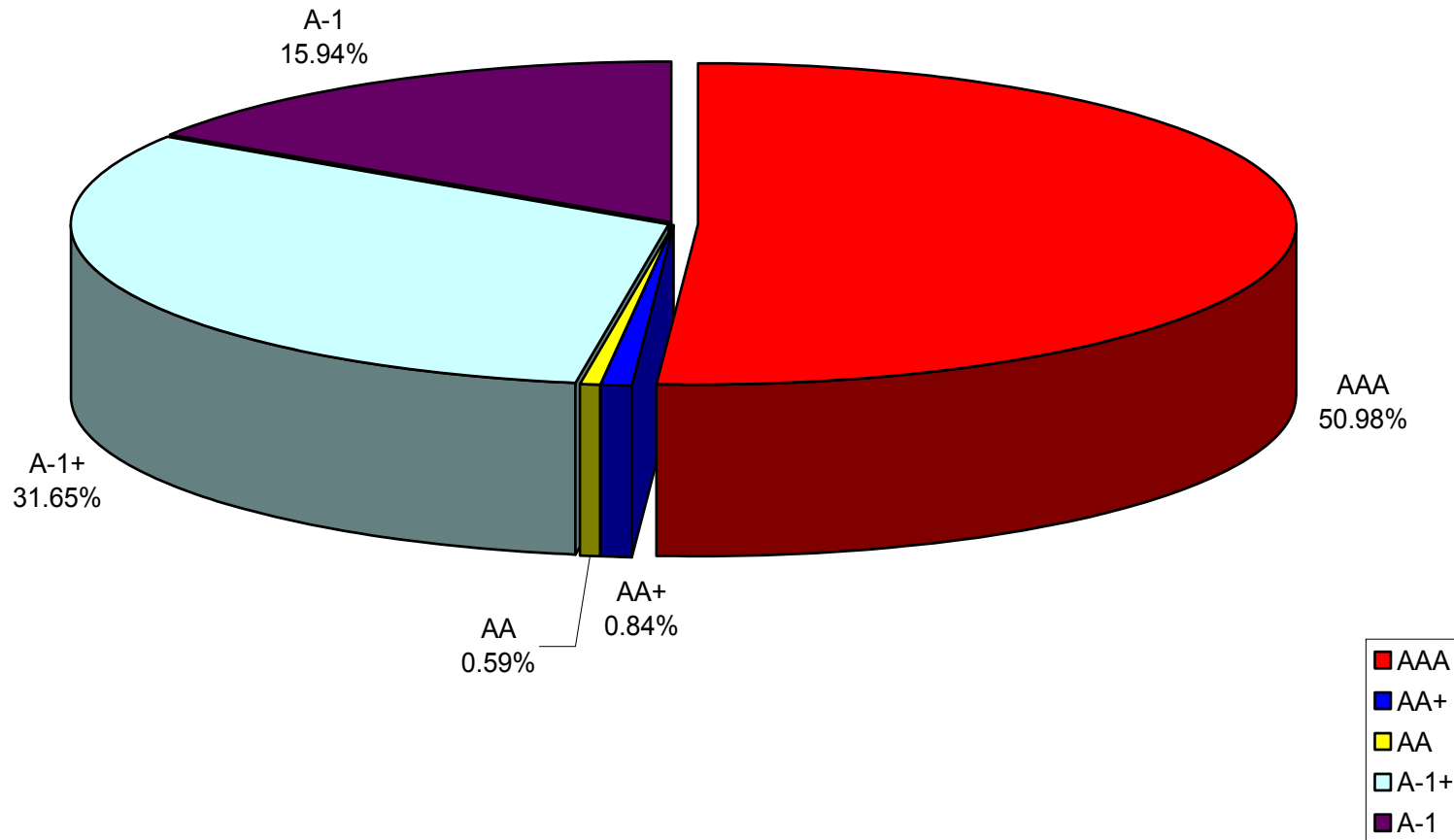
Pooled Money Fund - Asset Allocation

San Diego Pooled Money Fund
as of May 31, 2010



Pooled Money Fund Assets - Credit Quality

San Diego Pooled Money Fund
as of May 31, 2010



Investment Policy Compliance Standards

Category	Standard	Comment
Treasury Issues	No Limit; 5% per issue	Complies - 6.8%
Agency Issues	5% per issue, 25% per issuer	Complies - 56.4%
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 - 20.3%
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 - 8.8%
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 - 4.3%
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 - 0.8%
Covered Call Option/ Put Option	90-day maximum maturity; 10% maximum	N/A
Money Market Mutual Funds	10% per fund; 15% maximum; AAAf, or Aaaf, or AAAf minimum rating	Complies - 1.9%
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