



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

***MONTH ENDING  
June 30, 2010***

COUNTY OF SAN DIEGO TREASURER - TAX COLLECTOR

Leading the way

# Table of Contents

<b>3</b>	<b>Summary Portfolio Statistics as of June 30, 2010</b>
<b>4</b>	<b>Investment Inventory with Market Value</b>
<b>15</b>	<b>Purchases/Sales/Maturities</b>
<b>24</b>	<b>Cash Flow Analysis</b>
<b>25</b>	<b>Participant Cash Balances</b>
<b>26</b>	<b>Pooled Money Fund Participants</b>
<b>27</b>	<b>Pooled Money Fund – Asset Allocation</b>
<b>28</b>	<b>Pooled Money Fund Assets – Credit Quality</b>
<b>29</b>	<b>Investment Policy Compliance Standards</b>

## **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 **June, 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 June 30, 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	2.03%	104,958,589	99.98%	0	\$104,974,000	\$15,411	0.22%	54
US Treasury Notes	5.56%	275,729,184	104.72%	2,162,745	\$287,989,877	\$12,260,693	2.93%	785
FNMA Discount Notes	4.00%	207,167,440	99.98%	0	\$207,194,982	\$27,542	0.25%	45
Federal Farm Credit Bank Notes	2.43%	124,576,942	101.18%	1,084,099	\$125,675,979	\$1,099,037	2.70%	738
Federal Home Loan Bank Notes	19.08%	981,496,723	100.75%	4,939,968	\$987,387,506	\$5,890,783	1.29%	514
Federal Home Loan Bank Disc Notes	0.19%	9,997,922	99.98%	0	\$9,998,000	\$78	0.11%	69
Federal Home Loan Mortg. Corp. Disc Notes	4.83%	249,878,056	99.99%	0	\$249,965,000	\$86,944	0.27%	57
Federal Home Loan Mortg. Corp. Notes	12.99%	665,805,215	101.46%	5,211,541	\$672,194,774	\$6,389,559	2.07%	845
Fannie Mae	13.39%	689,773,767	100.73%	3,603,609	\$693,221,827	\$3,448,060	1.97%	1,056
Corporate Medium Term Notes	1.00%	50,563,625	103.20%	610,903	\$51,598,500	\$1,034,875	3.56%	372
Bond Fund	0.68%	35,000,000	100.20%	39,473	\$35,070,070	\$70,070	0.58%	1
Money Market Funds	2.65%	137,210,000	100.00%	5,333	\$137,210,000	\$0	0.06%	1
Repurchase Agreements	3.43%	177,251,155	100.00%	784	\$177,251,155	\$0	0.16%	1
Negotiable Certificates of Deposit	9.47%	490,000,000	99.99%	46,243	\$489,931,500	(\$68,500)	0.22%	20
Commercial Paper	17.50%	906,016,074	99.97%	0	\$905,922,080	(\$93,994)	0.24%	23
Collateralized/FDIC Certificates of Deposit	0.77%	39,859,000	100.00%	\$5,514	\$39,859,000	\$0	0.42%	84
Totals for June 2010	100.00%	\$5,145,283,691	100.73%	\$17,710,212	\$5,175,444,250	\$30,160,559	1.14%	425
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
Change From Prior Month		(\$784,404,532)	.13%	(\$451,012)	(\$782,142,412)	\$2,262,120	0.12%	73
Portfolio Effective Duration	0.470 years							

	June Return	Annualized	Fiscal Year To Date Return	Annualized	Calendar Year To Date Return	Annualized
Book Value	0.079%	0.961%	1.177%	1.177%	0.498%	1.004%
Market Value	0.070%	0.854%	1.051%	1.051%	0.446%	0.899%

# 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
TREASURY BILL	12/31/2009	0.31	50,000,000.00	49,980,000.00	0.00	16,166.67
	09/23/2010	0.31	49,963,833.33	99.96		0.00
TREASURY BILL	02/25/2010	0.13	15,000,000.00	15,000,000.00	0.00	367.50
	07/08/2010	0.13	14,999,632.50	100.00		0.00
TREASURY BILL	05/07/2010	0.11	20,000,000.00	19,998,000.00	0.00	0.00
	07/22/2010	0.11	19,998,775.00	99.99		-775.00
TREASURY BILL	05/14/2010	0.15	20,000,000.00	19,996,000.00	0.00	0.00
	08/12/2010	0.16	19,996,348.33	99.98		-348.33
<b>TREASURY BILL SUBTOTAL</b>		<b>0.19</b>	<b>105,000,000.00</b>	<b>104,974,000.00</b>	<b>0.00</b>	<b>16,534.17</b>
		<b>0.22</b>	<b>104,958,589.16</b>	<b>99.98</b>		<b>-1,123.33</b>
US TREASURY NOTES	06/08/2007	4.75	14,000,000.00	15,113,000.00	56,325.14	1,191,193.19
	05/31/2012	5.08	13,921,806.81	107.95		0.00
US TREASURY NOTES	07/16/2007	4.75	15,000,000.00	16,192,500.00	60,348.36	1,258,279.57
	05/31/2012	5.01	14,934,220.43	107.95		0.00
US TREASURY NOTES	07/16/2007	4.50	12,000,000.00	12,687,600.00	45,737.70	762,166.66
	11/30/2011	4.99	11,925,433.34	105.73		0.00
US TREASURY NOTES	07/16/2007	4.63	14,000,000.00	14,953,400.00	216,419.84	1,031,870.15
	02/29/2012	5.00	13,921,529.85	106.81		0.00
US TREASURY NOTES	09/12/2007	4.13	6,000,000.00	6,452,400.00	82,724.18	439,294.12
	08/31/2012	4.01	6,013,105.88	107.54		0.00
US TREASURY NOTES	09/12/2007	4.13	19,005,000.00	20,437,977.00	262,028.85	1,391,464.13
	08/31/2012	4.01	19,046,512.87	107.54		0.00
US TREASURY NOTES	12/26/2007	3.88	25,000,000.00	26,852,500.00	163,213.32	1,726,913.80
	10/31/2012	3.64	25,125,586.20	107.41		0.00
US TREASURY NOTES	02/15/2008	2.88	25,000,000.00	26,335,000.00	299,810.08	1,275,921.19
	01/31/2013	2.78	25,059,078.81	105.34		0.00
US TREASURY NOTES	02/15/2008	3.88	20,000,000.00	20,152,000.00	227,445.65	77,072.90
	09/15/2010	2.02	20,074,927.10	100.76		0.00
US TREASURY NOTES	06/30/2008	3.13	25,000,000.00	26,577,500.00	131,623.64	1,684,483.67
	04/30/2013	3.29	24,893,016.33	106.31		0.00
US TREASURY NOTES	02/05/2009	0.88	20,000,000.00	20,072,000.00	72,997.24	82,607.73
	01/31/2011	0.97	19,989,392.27	100.36		0.00
US TREASURY NOTES	04/03/2009	1.75	15,000,000.00	15,207,000.00	65,983.61	200,839.73
	03/31/2014	1.74	15,006,160.27	101.38		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	10,084,000.00	407.61	127,820.36
	12/31/2013	1.63	9,956,179.64	100.84		0.00
US TREASURY NOTES	05/27/2009	3.13	10,000,000.00	10,644,000.00	104,449.73	302,640.40
	08/31/2013	1.99	10,341,359.60	106.44		0.00
US TREASURY NOTES	05/27/2009	4.88	10,000,000.00	10,481,000.00	203,349.45	64,883.63
	07/31/2011	0.98	10,416,116.37	104.81		0.00
US TREASURY NOTES	09/03/2009	2.38	20,000,000.00	20,676,000.00	158,763.59	587,293.18
	08/31/2014	2.26	20,088,706.82	103.38		0.00
US TREASURY NOTES	09/04/2009	0.88	15,000,000.00	15,072,000.00	11,116.80	55,948.66
	05/31/2011	0.76	15,016,051.34	100.48		0.00
<b>TREASURY NOTES SUBTOTAL</b>		<b>3.21</b>	<b>275,005,000.00</b>	<b>287,989,877.00</b>	<b>2,162,744.79</b>	<b>12,260,693.07</b>
		<b>2.93</b>	<b>275,729,183.93</b>	<b>104.72</b>		<b>0.00</b>
FNMA DISCOUNT NOTE	08/19/2009	0.45	25,000,000.00	25,000,000.00	0.00	4,687.50
	07/16/2010	0.45	24,995,312.50	100.00		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	50,000,000.00	0.00	277.78
	07/02/2010	0.20	49,999,722.22	100.00		0.00
FNMA DISCOUNT NOTE	12/16/2009	0.20	50,000,000.00	50,000,000.00	0.00	277.78
	07/02/2010	0.20	49,999,722.22	100.00		0.00
FNMA DISCOUNT NOTE	05/11/2010	0.30	52,242,000.00	52,194,982.20	0.00	19,590.75
	12/01/2010	0.30	52,175,391.45	99.91		0.00
FNMA DISCOUNT NOTE	06/04/2010	0.13	30,000,000.00	30,000,000.00	0.00	2,708.33
	07/26/2010	0.13	29,997,291.67	100.00		0.00
<b>FNMA DISCOUNT NOTE SUBTOTAL</b>		<b>0.25</b>	<b>207,242,000.00</b>	<b>207,194,982.20</b>	<b>0.00</b>	<b>27,542.14</b>
		<b>0.25</b>	<b>207,167,440.06</b>	<b>99.98</b>		<b>0.00</b>
FHLB DISCOUNT NOTE	06/21/2010	0.11	10,000,000.00	9,998,000.00	0.00	77.77
	09/07/2010	0.11	9,997,922.23	99.98		0.00
<b>FHLB DISCOUNT NOTE SUBTOTAL</b>		<b>0.11</b>	<b>10,000,000.00</b>	<b>9,998,000.00</b>	<b>0.00</b>	<b>77.77</b>
		<b>0.11</b>	<b>9,997,922.23</b>	<b>99.98</b>		<b>0.00</b>
FFCB	04/10/2007	3.35	10,000,000.00	10,006,000.00	161,916.67	8,419.15
	07/07/2010	4.96	9,997,580.85	100.06		0.00
FFCB	04/10/2007	5.05	10,000,000.00	10,272,000.00	210,416.67	265,783.24
	02/01/2011	4.93	10,006,216.76	102.72		0.00
FFCB	04/10/2007	4.88	10,000,000.00	10,044,000.00	196,354.17	44,277.81
	08/06/2010	4.90	9,999,722.19	100.44		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
FFCB	02/22/2008	4.45	5,000,000.00	5,258,000.00	38,937.50	198,760.42
	10/28/2011	3.49	5,059,239.58	105.16		0.00
FFCB	09/10/2009	2.00	25,000,000.00	25,077,500.00	154,166.67	77,500.00
	09/10/2012	2.00	25,000,000.00	100.31		0.00
FFCB	10/14/2009	2.00	20,000,000.00	20,426,000.00	182,222.22	166,990.31
	01/17/2012	1.15	20,259,009.69	102.13		0.00
FFCB	05/13/2010	2.45	25,000,000.00	25,352,500.00	81,666.67	330,856.16
	05/13/2014	2.42	25,021,643.84	101.41		0.00
FFCB	05/28/2010	1.99	19,215,000.00	19,239,979.50	58,418.94	6,450.75
	05/06/2013	1.92	19,233,528.75	100.13		0.00
<b>FFCB SUBTOTAL</b>		<b>2.77</b>	<b>124,215,000.00</b>	<b>125,675,979.50</b>	<b>1,084,099.51</b>	<b>1,099,037.84</b>
		<b>2.70</b>	<b>124,576,941.66</b>	<b>101.18</b>		<b>0.00</b>
FHLB	04/10/2007	5.13	10,000,000.00	10,116,000.00	130,972.22	112,388.58
	09/29/2010	4.96	10,003,611.42	101.16		0.00
FHLB	04/10/2007	6.63	10,000,000.00	10,238,000.00	84,652.78	180,124.98
	11/15/2010	4.93	10,057,875.02	102.38		0.00
FHLB	04/10/2007	4.88	10,000,000.00	10,203,000.00	28,437.50	206,401.41
	12/10/2010	4.96	9,996,598.59	102.03		0.00
FHLB	04/10/2007	5.00	10,000,000.00	10,300,000.00	152,777.80	297,704.04
	03/11/2011	4.96	10,002,295.96	103.00		0.00
FHLB	04/11/2007	5.13	5,000,000.00	5,058,000.00	65,486.11	55,661.45
	09/29/2010	4.92	5,002,338.55	101.16		0.00
FHLB	04/12/2007	5.75	10,000,000.00	10,572,000.00	217,222.22	490,306.28
	08/15/2011	4.94	10,081,693.72	105.72		0.00
FHLB	04/28/2008	3.13	12,500,000.00	12,617,500.00	68,359.38	117,500.00
	10/28/2010	3.13	12,500,000.00	100.94		0.00
FHLB	11/24/2008	3.63	25,000,000.00	26,782,500.00	183,767.36	1,785,191.56
	10/18/2013	3.63	24,997,308.44	107.13		0.00
FHLB	02/18/2009	3.00	30,000,000.00	30,282,000.00	332,500.00	397,723.96
	02/18/2014	3.12	29,884,276.04	100.94		0.00
FHLB	04/03/2009	3.88	20,000,000.00	21,488,000.00	243,263.89	592,892.84
	03/08/2013	2.13	20,895,107.16	107.44		0.00
FHLB	07/30/2009	2.05	50,000,000.00	50,065,000.00	429,930.56	65,000.00
	07/30/2012	2.05	50,000,000.00	100.13		0.00
FHLB	08/17/2009	0.55	50,000,000.00	50,015,000.00	111,527.78	12,958.78
	08/05/2010	0.51	50,002,041.22	100.03		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
FHLB	08/17/2009	0.70	50,000,000.00	50,045,000.00	109,861.11	31,822.90
	09/08/2010	0.56	50,013,177.10	100.09		0.00
FHLB	08/17/2009	0.70	100,000,000.00	100,090,000.00	219,722.21	69,279.23
	09/08/2010	0.59	100,020,720.77	100.09		0.00
FHLB	08/19/2009	0.55	50,000,000.00	50,015,000.00	111,527.78	13,427.74
	08/05/2010	0.52	50,001,572.26	100.03		0.00
FHLB	08/19/2009	0.57	25,000,000.00	25,000,000.00	69,270.83	0.00
	07/06/2010	0.47	25,000,362.78	100.00		-362.78
FHLB	08/24/2009	4.55	24,000,000.00	24,098,400.00	439,833.33	3,445.61
	08/06/2010	0.47	24,094,954.39	100.41		0.00
FHLB	08/26/2009	0.47	50,000,000.00	50,015,000.00	81,597.22	15,000.00
	08/26/2010	0.47	50,000,000.00	100.03		0.00
FHLB	08/27/2009	0.55	25,000,000.00	25,007,500.00	56,145.83	6,520.77
	08/04/2010	0.51	25,000,979.23	100.03		0.00
FHLB	08/27/2009	4.13	24,100,000.00	24,213,270.00	375,558.33	11,903.73
	08/13/2010	0.51	24,201,366.27	100.47		0.00
FHLB	09/03/2009	3.38	9,100,000.00	9,134,580.00	117,731.25	3,790.42
	08/13/2010	0.46	9,130,789.58	100.38		0.00
FHLB	11/23/2009	0.75	50,000,000.00	50,000,000.00	39,583.33	0.00
	11/23/2012	0.75	50,000,000.00	100.00		0.00
FHLB	03/12/2010	2.20	50,000,000.00	51,065,000.00	333,055.56	1,065,000.00
	03/12/2014	2.20	50,000,000.00	102.13		0.00
FHLB	03/17/2010	1.38	25,000,000.00	25,165,000.00	99,305.56	165,000.00
	09/17/2012	1.38	25,000,000.00	100.66		0.00
FHLB	03/22/2010	1.00	50,000,000.00	50,170,000.00	137,500.00	170,000.00
	03/22/2013	1.00	50,000,000.00	100.34		0.00
FHLB	04/09/2010	2.05	12,685,000.00	12,688,805.50	59,231.90	21,499.46
	07/09/2013	2.10	12,667,306.04	100.03		0.00
FHLB	04/26/2010	0.50	22,200,000.00	22,200,000.00	20,041.67	0.00
	10/26/2011	0.50	22,200,000.00	100.00		0.00
FHLB	05/12/2010	0.75	50,000,000.00	50,030,000.00	51,041.67	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	10,509,450.00	18,083.33	0.00
	10/29/2012	0.90	10,518,872.19	100.09		-9,422.19
FHLB	06/04/2010	2.60	25,000,000.00	25,032,500.00	287,083.33	0.00
	07/22/2013	2.50	25,033,337.50	100.13		-837.50

# 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	06/15/2010	0.75	75,000,000.00	75,165,000.00	254,687.50	0.00
	01/18/2011	0.31	75,179,658.45	100.22		-14,658.45
FHLB	06/17/2010	0.75	10,000,000.00	10,006,000.00	10,208.34	0.00
	05/12/2014	0.72	10,010,480.00	100.06		-4,480.00
<b>FHLB SUBTOTAL</b>		<b>1.63</b>	<b>980,085,000.00</b>	<b>987,387,505.50</b>	<b>4,939,967.68</b>	<b>5,920,543.74</b>
		<b>1.29</b>	<b>981,496,722.68</b>	<b>100.75</b>		<b>-29,760.92</b>
FNMA	02/21/2008	5.00	25,000,000.00	26,430,000.00	263,888.89	953,077.16
	10/15/2011	3.41	25,476,922.84	105.72		0.00
FNMA	07/30/2009	3.30	15,000,000.00	15,033,000.00	207,625.00	33,000.00
	07/30/2014	3.30	15,000,000.00	100.22		0.00
FNMA	07/30/2009	3.30	10,000,000.00	10,022,000.00	138,416.67	22,000.00
	07/30/2014	3.30	10,000,000.00	100.22		0.00
FNMA	08/17/2009	1.50	15,000,000.00	15,000,000.00	109,375.00	0.00
	07/06/2010	0.51	15,002,038.70	100.00		-2,038.70
FNMA	08/17/2009	3.00	12,603,000.00	12,614,342.70	177,492.25	1,890.37
	07/12/2010	0.51	12,612,452.33	100.09		0.00
FNMA	08/28/2009	4.25	13,063,000.00	13,128,315.00	209,733.72	5,312.41
	08/15/2010	0.51	13,123,002.59	100.50		0.00
FNMA	09/04/2009	1.75	14,083,000.00	14,219,605.10	67,089.85	40,504.57
	03/23/2011	0.81	14,179,100.53	100.97		0.00
FNMA	10/27/2009	2.80	10,000,000.00	10,247,000.00	49,777.78	247,000.00
	10/27/2014	2.80	10,000,000.00	102.47		0.00
FNMA	10/29/2009	3.00	10,000,000.00	10,081,000.00	51,666.67	81,000.00
	10/29/2014	3.00	10,000,000.00	100.81		0.00
FNMA	11/05/2009	1.15	50,000,000.00	50,095,000.00	89,444.44	95,000.00
	11/05/2013	1.15	50,000,000.00	100.19		0.00
FNMA	11/18/2009	3.00	29,890,000.00	30,655,184.00	107,105.83	765,184.00
	11/18/2014	3.00	29,890,000.00	102.56		0.00
FNMA	11/19/2009	3.10	50,000,000.00	50,170,000.00	180,833.33	37,179.48
	11/19/2013	2.83	50,132,820.52	100.34		0.00
FNMA	02/24/2010	2.00	75,000,000.00	75,607,500.00	154,166.67	607,500.00
	05/24/2013	2.00	75,000,000.00	100.81		0.00
FNMA	03/09/2010	2.13	9,575,000.00	9,665,005.00	63,301.39	90,005.00
	09/09/2013	2.13	9,575,000.00	100.94		0.00
FNMA	03/10/2010	2.00	15,425,000.00	15,526,805.00	95,120.83	101,805.00
	07/10/2013	2.00	15,425,000.00	100.66		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	04/08/2010	2.00	25,000,000.00	25,007,500.00	115,277.78	13,270.98
	04/08/2013	2.01	24,994,229.02	100.03		0.00
FNMA	04/21/2010	0.85	50,000,000.00	50,015,000.00	97,986.11	15,000.00
	04/08/2013	0.85	50,000,000.00	100.03		0.00
FNMA	04/23/2010	3.13	50,000,000.00	50,360,000.00	399,305.56	71,320.76
	09/29/2014	2.88	50,288,679.24	100.72		0.00
FNMA	04/26/2010	2.05	25,000,000.00	25,265,000.00	92,534.72	265,000.00
	04/26/2013	2.05	25,000,000.00	101.06		0.00
FNMA	05/03/2010	2.00	8,550,000.00	8,579,070.00	44,175.00	2,555.01
	09/28/2012	1.78	8,576,514.99	100.34		0.00
FNMA	05/24/2010	1.00	25,000,000.00	25,015,000.00	73,611.11	0.00
	03/15/2013	0.95	25,022,500.00	100.06		-7,500.00
FNMA	05/28/2010	2.20	20,000,000.00	20,050,000.00	151,555.55	0.00
	08/27/2012	2.00	20,055,621.98	100.25		-5,621.98
FNMA	06/01/2010	2.88	50,000,000.00	50,295,000.00	395,312.50	18,823.01
	09/22/2014	2.69	50,276,176.99	100.59		0.00
FNMA	06/01/2010	2.00	25,000,000.00	25,085,000.00	129,166.67	0.00
	09/28/2012	1.79	25,090,888.45	100.34		-5,888.45
FNMA	06/07/2010	1.55	30,000,000.00	30,048,000.00	56,833.33	1,728.17
	11/17/2011	1.39	30,046,271.83	100.16		0.00
FNMA	06/30/2010	0.75	25,000,000.00	25,007,500.00	82,812.50	953.01
	01/22/2013	0.74	25,006,546.99	100.03		0.00
<b>FNMA SUBTOTAL</b>		<b>2.26</b>	<b>688,189,000.00</b>	<b>693,221,826.80</b>	<b>3,603,609.15</b>	<b>3,469,108.93</b>
		<b>1.97</b>	<b>689,773,767.00</b>	<b>100.73</b>		<b>-21,049.13</b>
FHLMC	04/10/2007	4.13	5,000,000.00	5,058,000.00	41,822.92	68,847.64
	10/18/2010	4.93	4,989,152.36	101.16		0.00
FHLMC	04/10/2007	5.00	5,000,000.00	5,068,000.00	50,694.44	67,236.61
	10/18/2010	4.94	5,000,763.39	101.36		0.00
FHLMC	04/12/2007	5.13	15,000,000.00	15,562,500.00	155,885.42	540,210.29
	04/18/2011	4.92	15,022,289.71	103.75		0.00
FHLMC	04/12/2007	6.00	10,000,000.00	10,534,000.00	26,666.67	443,423.37
	06/15/2011	4.94	10,090,576.63	105.34		0.00
FHLMC	10/01/2008	4.50	11,200,000.00	11,417,280.00	21,000.00	166,117.14
	12/16/2010	3.45	11,251,162.86	101.94		0.00
FHLMC	11/24/2008	4.00	20,985,000.00	22,735,149.00	44,301.67	1,445,533.25
	06/12/2013	3.46	21,289,615.75	108.34		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	04/03/2009	5.13	20,000,000.00	21,806,000.00	472,638.89	516,097.43
	07/15/2012	1.85	21,289,902.57	109.03		0.00
FHLMC	04/08/2009	2.50	50,000,000.00	50,765,000.00	288,194.44	765,000.00
	04/08/2013	2.50	50,000,000.00	101.53		0.00
FHLMC	04/27/2009	2.00	75,000,000.00	75,840,000.00	266,666.67	851,388.93
	04/27/2012	2.01	74,988,611.07	101.12		0.00
FHLMC	05/13/2009	2.40	29,950,000.00	30,441,180.00	95,840.00	523,376.22
	05/13/2013	2.44	29,917,803.78	101.64		0.00
FHLMC	08/24/2009	3.25	40,505,000.00	40,557,656.50	603,355.73	6,088.33
	07/16/2010	0.48	40,551,568.17	100.13		0.00
FHLMC	09/04/2009	3.00	20,000,000.00	21,056,000.00	255,000.00	749,460.23
	07/28/2014	2.60	20,306,539.77	105.28		0.00
FHLMC	09/15/2009	4.13	32,895,000.00	32,937,763.50	636,997.96	5,056.08
	07/12/2010	0.36	32,932,707.42	100.13		0.00
FHLMC	10/28/2009	2.35	75,000,000.00	75,232,500.00	607,083.33	100,178.93
	08/27/2012	2.12	75,132,321.07	100.31		0.00
FHLMC	11/09/2009	3.63	10,000,000.00	10,048,000.00	126,875.00	16,241.96
	08/25/2014	3.37	10,031,758.04	100.48		0.00
FHLMC	12/16/2009	4.79	25,000,000.00	25,105,000.00	488,979.17	1,194.73
	08/04/2010	0.25	25,103,805.27	100.42		0.00
FHLMC	04/08/2010	4.00	10,000,000.00	10,013,000.00	183,333.33	0.00
	01/16/2014	3.71	10,015,163.78	100.13		-2,163.78
FHLMC	04/14/2010	3.38	5,000,000.00	5,020,000.00	62,343.75	2,090.72
	08/18/2014	3.14	5,017,909.28	100.40		0.00
FHLMC	05/11/2010	3.05	10,000,000.00	10,031,000.00	117,763.89	0.00
	08/12/2010	0.20	10,032,371.98	100.31		-1,371.98
FHLMC	05/11/2010	1.80	25,000,000.00	25,032,500.00	62,500.00	32,500.00
	02/11/2013	1.80	25,000,000.00	100.13		0.00
FHLMC	05/18/2010	0.70	50,000,000.00	50,040,000.00	41,805.56	40,000.00
	11/18/2013	0.70	50,000,000.00	100.08		0.00
FHLMC	06/17/2010	2.65	39,900,000.00	40,207,230.00	185,036.25	6,819.55
	04/28/2014	2.42	40,200,410.45	100.77		0.00
FHLMC	06/18/2010	3.20	25,000,000.00	25,212,500.00	140,000.00	10,000.00
	04/28/2015	3.00	25,202,500.00	100.85		0.00
FHLMC	06/18/2010	3.00	27,075,000.00	27,297,015.00	160,193.75	21,722.14
	10/20/2014	2.80	27,275,292.86	100.82		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	06/24/2010	1.75	25,000,000.00	25,177,500.00	76,562.50	14,511.68
	01/28/2013	1.48	25,162,988.32	100.71		0.00
<b>FHLMC SUBTOTAL</b>		<b>2.88</b>	<b>662,510,000.00</b>	<b>672,194,774.00</b>	<b>5,211,541.34</b>	<b>6,393,095.23</b>
		<b>2.07</b>	<b>665,805,214.53</b>	<b>101.46</b>		<b>-3,535.76</b>
MTN GEN ELEC CAP CR	03/18/2008	4.25	20,000,000.00	20,260,000.00	70,833.33	166,947.58
	12/01/2010	3.08	20,093,052.42	101.30		0.00
MTN GEN ELEC CAP CR	03/19/2008	4.25	5,000,000.00	5,032,000.00	63,750.00	20,249.66
	09/13/2010	3.02	5,011,750.34	100.64		0.00
MTN GEN ELEC CAP CR	03/19/2008	5.88	15,000,000.00	15,940,500.00	332,916.67	528,730.14
	02/15/2012	4.03	15,411,769.86	106.27		0.00
MTN GEN ELEC CAP CR	03/19/2008	4.38	10,000,000.00	10,366,000.00	143,402.78	318,947.58
	03/03/2012	4.07	10,047,052.42	103.66		0.00
<b>MEDIUM TERM NOTE SUBTOTAL</b>		<b>4.77</b>	<b>50,000,000.00</b>	<b>51,598,500.00</b>	<b>610,902.78</b>	<b>1,034,874.96</b>
		<b>3.56</b>	<b>50,563,625.04</b>	<b>103.20</b>		<b>0.00</b>
FHLMC DISCOUNT NOTE	12/16/2009	0.26	50,000,000.00	49,995,000.00	0.00	14,861.11
	08/25/2010	0.26	49,980,138.89	99.99		0.00
FHLMC DISCOUNT NOTE	12/22/2009	0.20	50,000,000.00	50,000,000.00	0.00	8,333.34
	07/01/2010	0.20	49,991,666.66	100.00		0.00
FHLMC DISCOUNT NOTE	12/30/2009	0.30	150,000,000.00	149,970,000.00	0.00	63,750.00
	09/14/2010	0.30	149,906,250.00	99.98		0.00
<b>FHLMC DISC NOTE SUBTOTAL</b>		<b>0.27</b>	<b>250,000,000.00</b>	<b>249,965,000.00</b>	<b>0.00</b>	<b>86,944.45</b>
		<b>0.27</b>	<b>249,878,055.55</b>	<b>99.99</b>		<b>0.00</b>
RP MS	06/30/2010	0.16	100,000,000.00	100,000,000.00	444.44	0.00
	07/01/2010	0.16	100,000,000.00	100.00		0.00
RP DB	06/30/2010	0.16	75,000,000.00	75,000,000.00	333.33	0.00
	07/01/2010	0.16	75,000,000.00	100.00		0.00
WF SWEEP ACCOUNT	06/30/2010	0.10	2,251,155.40	2,251,155.40	6.25	0.00
	07/01/2010	0.10	2,251,155.40	100.00		0.00
<b>REPURCHASE AGREEMENT SUBTOTAL</b>		<b>0.16</b>	<b>177,251,155.40</b>	<b>177,251,155.40</b>	<b>784.02</b>	<b>0.00</b>
		<b>0.16</b>	<b>177,251,155.40</b>	<b>100.00</b>		<b>0.00</b>
NCD UNION BANK OF C	06/02/2010	0.27	25,000,000.00	25,000,000.00	5,437.50	0.00
	07/08/2010	0.27	25,000,000.00	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
NCD UNION BANK CALI	06/03/2010	0.26	45,000,000.00	45,000,000.00	9,100.00	0.00
	07/09/2010	0.26	45,000,000.00	100.00		0.00
NCD UNION BANK CALI	06/11/2010	0.26	75,000,000.00	74,992,500.00	10,833.33	0.00
	07/14/2010	0.26	75,000,000.00	99.99		-7,500.00
YCD BANK OF NOVA SC	06/11/2010	0.26	75,000,000.00	75,000,000.00	10,833.33	0.00
	07/12/2010	0.26	75,000,000.00	100.00		0.00
NCD UNION BANK CALI	06/17/2010	0.26	50,000,000.00	49,995,000.00	5,055.56	0.00
	07/19/2010	0.26	50,000,000.00	99.99		-5,000.00
YCD ROYAL BK CANADA	06/22/2010	0.15	100,000,000.00	99,980,000.00	3,750.00	0.00
	07/23/2010	0.15	100,000,000.00	99.98		-20,000.00
YCD BANK OF NOVA SC	06/29/2010	0.19	120,000,000.00	119,964,000.00	1,233.33	0.00
	08/02/2010	0.19	120,000,000.00	99.97		-36,000.00
<b>NEGOTIABLE C/DS SUBTOTAL</b>		<b>0.22</b>	<b>490,000,000.00</b>	<b>489,931,500.00</b>	<b>46,243.05</b>	<b>0.00</b>
		<b>0.22</b>	<b>490,000,000.00</b>	<b>99.99</b>		<b>-68,500.00</b>
CP NESTLE CAP CORP	05/11/2010	0.35	50,000,000.00	49,960,000.00	0.00	0.00
	09/08/2010	0.35	49,966,458.33	99.92		-6,458.33
CP NESTLE CAP CORP	05/21/2010	0.35	50,000,000.00	49,965,000.00	0.00	0.00
	08/30/2010	0.35	49,970,833.33	99.93		-5,833.33
CP NESTLE CAP CORP	05/21/2010	0.35	50,000,000.00	49,965,000.00	0.00	0.00
	09/01/2010	0.35	49,969,861.11	99.93		-4,861.11
CP NESTLE CAP CORP	05/28/2010	0.32	50,000,000.00	49,960,000.00	0.00	0.00
	09/07/2010	0.32	49,969,777.78	99.92		-9,777.78
CP GEN ELEC CAP CRP	06/01/2010	0.27	70,000,000.00	70,000,000.00	0.00	525.00
	07/02/2010	0.27	69,999,475.00	100.00		0.00
CP COCA COLA CO	06/02/2010	0.37	36,200,000.00	36,142,080.00	0.00	0.00
	10/04/2010	0.37	36,164,654.72	99.84		-22,574.72
CP GEN ELEC CAP CRP	06/11/2010	0.27	100,000,000.00	99,990,000.00	0.00	0.00
	07/13/2010	0.27	99,991,000.00	99.99		-1,000.00
CP BANK OF AMER CRP	06/14/2010	0.28	100,000,000.00	99,980,000.00	0.00	0.00
	07/14/2010	0.28	99,989,888.89	99.98		-9,888.89
CP ING US FUNDING	06/18/2010	0.29	50,000,000.00	49,995,000.00	0.00	0.00
	07/06/2010	0.29	49,997,986.11	99.99		-2,986.11
CP BANK OF AMER CRP	06/23/2010	0.15	100,000,000.00	99,990,000.00	0.00	0.00
	07/06/2010	0.15	99,997,916.67	99.99		-7,916.67
CP UBS FINANCE DE	06/24/2010	0.14	100,000,000.00	99,990,000.00	0.00	0.00
	07/02/2010	0.14	99,999,611.11	99.99		-9,611.11

# 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 HSBC FINANCE COR	06/29/2010	0.10	100,000,000.00	99,990,000.00	0.00	0.00
	07/02/2010	0.10	99,999,722.22	99.99		-9,722.22
CP HSBC FINANCE COR	06/29/2010	0.10	50,000,000.00	49,995,000.00	0.00	0.00
	07/09/2010	0.10	49,998,888.89	99.99		-3,888.89
<b>COMMERCIAL PAPER SUBTOTAL</b>		<b>0.24</b>	<b>906,200,000.00</b>	<b>905,922,080.00</b>	<b>0.00</b>	<b>525.00</b>
		<b>0.24</b>	<b>906,016,074.16</b>	<b>99.97</b>		<b>-94,519.16</b>
MM BLACKROCK TREASU	08/24/2007	0.02	24,360,000.00	24,360,000.00	2,953.84	0.00
	07/01/2010	0.02	24,360,000.00	100.00		0.00
MM MORGAN STANLEY I	05/22/2008	0.06	112,850,000.00	112,850,000.00	2,379.22	0.00
	07/01/2010	0.06	112,850,000.00	100.00		0.00
<b>MONEY MKT FUNDS SUBTOTAL</b>		<b>0.05</b>	<b>137,210,000.00</b>	<b>137,210,000.00</b>	<b>5,333.06</b>	<b>0.00</b>
		<b>0.05</b>	<b>137,210,000.00</b>	<b>100.00</b>		<b>0.00</b>
CALTRUST	11/02/2006	0.64	35,000,000.00	35,070,070.00	39,472.66	70,070.00
	07/01/2010	0.64	35,000,000.00	100.20		0.00
<b>BOND FUND SUBTOTAL</b>		<b>0.64</b>	<b>35,000,000.00</b>	<b>35,070,070.00</b>	<b>39,472.66</b>	<b>70,070.00</b>
		<b>0.64</b>	<b>35,000,000.00</b>	<b>100.20</b>		<b>0.00</b>
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
CDARS REGENTS BANK	03/11/2010	0.60	2,813,500.00	2,813,500.00	1,042.29	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	8.49	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	39.58	0.00
	11/12/2010	0.75	100,000.00	100.00		0.00
CD SAN DIEGO PRIVAT	05/10/2010	0.90	100,000.00	100,000.00	53.56	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	80.85	0.00
	11/24/2010	0.90	98,000.00	100.00		0.00
CD REGENTS BANK	06/03/2010	0.60	250,000.00	250,000.00	116.67	0.00
	12/02/2010	0.60	250,000.00	100.00		0.00
<b>FDIC CD SUBTOTAL</b>		<b>0.63</b>	<b>3,961,500.00</b>	<b>3,961,500.00</b>	<b>1,483.81</b>	<b>0.00</b>
<b>(360 DAY/BASIS)</b>		<b>0.63</b>	<b>3,961,500.00</b>	<b>100.00</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
CD TORREY PINES	09/11/2009	1.10	99,500.00	99,500.00	59.62	0.00
	09/10/2010	1.10	99,500.00	100.00		0.00
CD NEIGHBORHOOD NAT	01/25/2010	1.20	98,000.00	98,000.00	9.30	0.00
	07/28/2010	1.20	98,000.00	100.00		0.00
CD CALIF BANK & TRU	05/11/2010	0.40	100,000.00	100,000.00	22.56	0.00
	11/08/2010	0.40	100,000.00	100.00		0.00
CD CORONADO FIRST BK	06/12/2010	0.30	100,000.00	100,000.00	15.62	0.00
	09/12/2010	0.30	100,000.00	100.00		0.00
CD PACIFIC WESTERN	06/16/2010	0.50	250,000.00	250,000.00	51.37	0.00
	09/14/2010	0.50	250,000.00	100.00		0.00
CD PACIFIC TRUST BK	06/20/2010	0.90	250,000.00	250,000.00	67.81	0.00
	12/20/2010	0.90	250,000.00	100.00		0.00
CDARS VIBRA BANK	06/24/2010	0.80	5,000,000.00	5,000,000.00	767.12	0.00
	12/23/2010	0.80	5,000,000.00	100.00		0.00
<b>FDIC CD SUBTOTAL</b>		<b>0.79</b>	<b>5,897,500.00</b>	<b>5,897,500.00</b>	<b>993.40</b>	<b>0.00</b>
<b>(365 DAY/BASIS)</b>		<b>0.79</b>	<b>5,897,500.00</b>	<b>100.00</b>		<b>0.00</b>
COL COMERICA BANK	02/01/2010	0.30	10,000,000.00	10,000,000.00	2,500.00	0.00
	07/30/2010	0.30	10,000,000.00	100.00		0.00
<b>COLLATERIZED CD SUBTOTAL</b>		<b>0.30</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>	<b>2,500.00</b>	<b>0.00</b>
<b>(360 DAY/BASIS)</b>		<b>0.30</b>	<b>10,000,000.00</b>	<b>100.00</b>		<b>0.00</b>
COLL CD CA BK & TRU	04/28/2010	0.31	10,000,000.00	10,000,000.00	268.96	0.00
	07/28/2010	0.31	10,000,000.00	100.00		0.00
COLL CD CA BK & TRU	05/28/2010	0.38	10,000,000.00	10,000,000.00	267.51	0.00
	11/24/2010	0.38	10,000,000.00	100.00		0.00
<b>COLLATERIZED CD SUBTOTAL</b>		<b>0.35</b>	<b>20,000,000.00</b>	<b>20,000,000.00</b>	<b>536.47</b>	<b>0.00</b>
<b>(365 DAY/BASIS)</b>		<b>0.35</b>	<b>20,000,000.00</b>	<b>100.00</b>		<b>0.00</b>
<b>GRAND TOTAL</b>		<b>1.38</b>	<b>5,137,766,155.40</b>	<b>5,175,444,250.40</b>	<b>17,710,211.72</b>	<b>30,379,047.30</b>
		<b>1.14</b>	<b>5,145,283,691.40</b>	<b>100.73</b>		<b>-218,488.30</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	MAT/CALL	DATE	DATE
66640	FNMA	2.88		50,376,000.00	PURC	09/22/2014	05/28/2010
66641	FNMA	2.00		25,121,525.00	PURC	09/28/2012	05/28/2010
63675	MM MORGAN STANLEY I	0.07	(1,000,000.00)		PSAL	07/01/2010	06/01/2010
66431	CP GEN ELECTRIC CO	0.20	(20,000,000.00)		MAT	06/01/2010	06/01/2010
66453	CP GEN ELECTRIC CO	0.21	(100,000,000.00)		MAT	06/01/2010	06/01/2010
66626	RP MS	0.27	(100,000,000.00)		MAT	06/01/2010	06/01/2010
66627	RP DB	0.27	(150,000,000.00)		MAT	06/01/2010	06/01/2010
66629	CP BANK OF AMER CRP	0.21	(120,000,000.00)		MAT	06/01/2010	06/01/2010
66630	CP DEUTSCHE BANK FI	0.22	(80,000,000.00)		MAT	06/01/2010	06/01/2010
66636	RP MS	0.28		100,000,000.00	PURC	06/02/2010	06/01/2010
66637	RP DB	0.28		150,000,000.00	PURC	06/02/2010	06/01/2010
66638	CP RABOBANK USA FIN	0.20		109,999,388.88	PURC	06/02/2010	06/01/2010
66639	CP GEN ELEC CAP CRP	0.27		69,983,725.00	PURC	07/02/2010	06/01/2010
66659	WF SWEEP ACCOUNT	0.10	(3,139,255.72)		MAT	06/01/2010	06/01/2010
66768	WF SWEEP ACCOUNT	0.10		4,666,790.09	PURC	06/02/2010	06/01/2010
63675	MM MORGAN STANLEY I	0.07	(20,650,000.00)		PSAL	07/01/2010	06/02/2010
66432	CP TOYOTA MTR CRED	0.23	(75,000,000.00)		MAT	06/02/2010	06/02/2010
66636	RP MS	0.28	(100,000,000.00)		MAT	06/02/2010	06/02/2010
66637	RP DB	0.28	(150,000,000.00)		MAT	06/02/2010	06/02/2010
66638	CP RABOBANK USA FIN	0.20	(110,000,000.00)		MAT	06/02/2010	06/02/2010
66660	RP MS	0.27		100,000,000.00	PURC	06/03/2010	06/02/2010
66661	RP DB	0.27		150,000,000.00	PURC	06/03/2010	06/02/2010
66662	CP RABOBANK USA FIN	0.20		124,999,305.55	PURC	06/03/2010	06/02/2010
66663	CP COCA COLA CO	0.37		36,153,865.11	PURC	10/04/2010	06/02/2010
66664	NCD UNION BANK OF C	0.27		25,000,000.00	PURC	07/08/2010	06/02/2010
66768	WF SWEEP ACCOUNT	0.10	(4,666,790.09)		MAT	06/02/2010	06/02/2010
66769	WF SWEEP ACCOUNT	0.10		9,796,708.33	PURC	06/03/2010	06/02/2010
63675	MM MORGAN STANLEY I	0.07		10,700,000.00	PURC	07/01/2010	06/03/2010
65211	FNMA	2.10	(45,000,000.00)		CALL	12/03/2012	06/03/2010
66305	CD REGENTS BANK	0.50	(99,500.00)		MAT	06/03/2010	06/03/2010
66425	NCD UNION BANK OF C	0.23	(45,000,000.00)		MAT	06/03/2010	06/03/2010
66660	RP MS	0.27	(100,000,000.00)		MAT	06/03/2010	06/03/2010
66661	RP DB	0.27	(150,000,000.00)		MAT	06/03/2010	06/03/2010
66662	CP RABOBANK USA FIN	0.20	(125,000,000.00)		MAT	06/03/2010	06/03/2010
66666	RP MS	0.27		100,000,000.00	PURC	06/04/2010	06/03/2010
66667	RP DB	0.27		150,000,000.00	PURC	06/04/2010	06/03/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66668	CP RABOBANK USA FIN	0.20		144,999,194.42	PURC	06/04/2010	06/03/2010
66669	NCD UNION BANK CALI	0.26		45,000,000.00	PURC	07/09/2010	06/03/2010
66719	CD REGENTS BANK	0.60		250,000.00	PURC	12/02/2010	06/03/2010
66769	WF SWEEP ACCOUNT	0.10	(9,796,708.33)		MAT	06/03/2010	06/03/2010
66770	WF SWEEP ACCOUNT	0.10		3,432,372.86	PURC	06/04/2010	06/03/2010
66673	FHLB	2.60		25,076,200.00	PURC	07/22/2013	06/03/2010
66672	FNMA DISCOUNT NOTE	0.13		29,994,366.67	PURC	07/26/2010	06/03/2010
66677	FNMA	1.55		30,069,900.00	PURC	11/17/2011	06/03/2010
63675	MM MORGAN STANLEY I	0.07		14,600,000.00	PURC	07/01/2010	06/04/2010
66424	YCD SOC GENERALE NY	0.23	(75,000,000.00)		MAT	06/04/2010	06/04/2010
66666	RP MS	0.27	(100,000,000.00)		MAT	06/04/2010	06/04/2010
66667	RP DB	0.27	(150,000,000.00)		MAT	06/04/2010	06/04/2010
66668	CP RABOBANK USA FIN	0.20	(145,000,000.00)		MAT	06/04/2010	06/04/2010
66670	RP MS	0.27		100,000,000.00	PURC	06/07/2010	06/04/2010
66671	RP DB	0.27		150,000,000.00	PURC	06/07/2010	06/04/2010
66770	WF SWEEP ACCOUNT	0.10	(3,432,372.86)		MAT	06/04/2010	06/04/2010
66771	WF SWEEP ACCOUNT	0.10		1,981,246.99	PURC	06/07/2010	06/04/2010
63675	MM MORGAN STANLEY I	0.07	(20,000,000.00)		PSAL	07/01/2010	06/07/2010
63675	MM MORGAN STANLEY I	0.07		30,000,000.00	PURC	07/01/2010	06/07/2010
66097	FHLMC DISCOUNT NOTE	0.18	(25,000,000.00)		MAT	06/07/2010	06/07/2010
66386	CP TOYOTA MTR CRED	0.27	(35,550,000.00)		MAT	06/07/2010	06/07/2010
66670	RP MS	0.27	(100,000,000.00)		MAT	06/07/2010	06/07/2010
66671	RP DB	0.27	(150,000,000.00)		MAT	06/07/2010	06/07/2010
66674	RP MS	0.27		100,000,000.00	PURC	06/08/2010	06/07/2010
66675	RP DB	0.27		150,000,000.00	PURC	06/08/2010	06/07/2010
66676	CP RABOBANK USA FIN	0.20		34,999,805.56	PURC	06/08/2010	06/07/2010
66771	WF SWEEP ACCOUNT	0.10	(1,981,246.99)		MAT	06/07/2010	06/07/2010
66772	WF SWEEP ACCOUNT	0.10		10,834,279.82	PURC	06/08/2010	06/07/2010
62399	MM BLACKROCK TREASU	0.03		8,200,000.00	PURC	07/01/2010	06/08/2010
63675	MM MORGAN STANLEY I	0.07	(20,000,000.00)		PSAL	07/01/2010	06/08/2010
66388	CP ING US FUNDING	0.23	(25,000,000.00)		MAT	06/08/2010	06/08/2010
66426	YCD ROYAL BK CAN NY	0.17	(50,000,000.00)		MAT	06/08/2010	06/08/2010
66436	CP TOYOTA MTR CRED	0.22	(50,000,000.00)		MAT	06/08/2010	06/08/2010
66439	YCD BNP PARIBAS NY	0.22	(50,000,000.00)		MAT	06/08/2010	06/08/2010
66674	RP MS	0.27	(100,000,000.00)		MAT	06/08/2010	06/08/2010
66675	RP DB	0.27	(150,000,000.00)		MAT	06/08/2010	06/08/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66676	CP RABOBANK USA FIN	0.20	(35,000,000.00)		MAT	06/08/2010	06/08/2010
66678	RP MS	0.27		100,000,000.00	PURC	06/09/2010	06/08/2010
66679	RP DB	0.27		150,000,000.00	PURC	06/09/2010	06/08/2010
66680	CP RABOBANK USA FIN	0.20		149,999,166.66	PURC	06/09/2010	06/08/2010
66772	WF SWEEP ACCOUNT	0.10	(10,834,279.82)		MAT	06/08/2010	06/08/2010
66773	WF SWEEP ACCOUNT	0.10		2,213,051.32	PURC	06/09/2010	06/08/2010
63675	MM MORGAN STANLEY I	0.07		16,700,000.00	PURC	07/01/2010	06/09/2010
66023	FNMA DISCOUNT NOTE	0.19	(36,000,000.00)		MAT	06/09/2010	06/09/2010
66678	RP MS	0.27	(100,000,000.00)		MAT	06/09/2010	06/09/2010
66679	RP DB	0.27	(150,000,000.00)		MAT	06/09/2010	06/09/2010
66680	CP RABOBANK USA FIN	0.20	(150,000,000.00)		MAT	06/09/2010	06/09/2010
66683	RP MS	0.27		100,000,000.00	PURC	06/10/2010	06/09/2010
66684	RP DB	0.27		150,000,000.00	PURC	06/10/2010	06/09/2010
66685	CP BANK NOVA SCOTIA	0.17		74,999,645.83	PURC	06/10/2010	06/09/2010
66686	CP BANK OF AMER CRP	0.19		99,999,472.22	PURC	06/10/2010	06/09/2010
66773	WF SWEEP ACCOUNT	0.10	(2,213,051.32)		MAT	06/09/2010	06/09/2010
66774	WF SWEEP ACCOUNT	0.10		1,265,188.12	PURC	06/10/2010	06/09/2010
61722	FHLB	4.50	(10,000,000.00)		MAT	06/09/2010	06/09/2010
63675	MM MORGAN STANLEY I	0.07	(11,300,000.00)		PSAL	07/01/2010	06/10/2010
66435	CP COCA-COLA CO	0.20	(64,100,000.00)		MAT	06/10/2010	06/10/2010
66683	RP MS	0.27	(100,000,000.00)		MAT	06/10/2010	06/10/2010
66684	RP DB	0.27	(150,000,000.00)		MAT	06/10/2010	06/10/2010
66685	CP BANK NOVA SCOTIA	0.17	(75,000,000.00)		MAT	06/10/2010	06/10/2010
66686	CP BANK OF AMER CRP	0.19	(100,000,000.00)		MAT	06/10/2010	06/10/2010
66688	RP MS	0.27		100,000,000.00	PURC	06/11/2010	06/10/2010
66689	RP DB	0.27		150,000,000.00	PURC	06/11/2010	06/10/2010
66690	CP RABOBANK USA FIN	0.19		264,998,601.38	PURC	06/11/2010	06/10/2010
66774	WF SWEEP ACCOUNT	0.10	(1,265,188.12)		MAT	06/10/2010	06/10/2010
66775	WF SWEEP ACCOUNT	0.10		3,071,963.07	PURC	06/11/2010	06/10/2010
66465	US TREASURY BILL	0.15	(20,000,000.00)		MAT	06/10/2010	06/10/2010
66696	NCD UNION BANK CALI	0.26		75,000,000.00	PURC	07/14/2010	06/10/2010
63675	MM MORGAN STANLEY I	0.07	(24,900,000.00)		PSAL	07/01/2010	06/11/2010
64495	FFCB	2.00	(25,000,000.00)		MAT	06/11/2010	06/11/2010
66387	CP BANK OF AMER CRP	0.25	(100,000,000.00)		MAT	06/11/2010	06/11/2010
66452	CP ING US FUNDING	0.23	(100,000,000.00)		MAT	06/11/2010	06/11/2010
66688	RP MS	0.27	(100,000,000.00)		MAT	06/11/2010	06/11/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66689	RP DB	0.27	(150,000,000.00)		MAT	06/11/2010	06/11/2010
66690	CP RABOBANK USA FIN	0.19	(265,000,000.00)		MAT	06/11/2010	06/11/2010
66691	RP MS	0.27		100,000,000.00	PURC	06/14/2010	06/11/2010
66692	RP DB	0.27		150,000,000.00	PURC	06/14/2010	06/11/2010
66693	CP BANK OF AMER CRP	0.18		199,997,000.00	PURC	06/14/2010	06/11/2010
66694	CP GEN ELEC CAP CRP	0.27		99,976,000.00	PURC	07/13/2010	06/11/2010
66695	CP HSBC FINANCE CRP	0.22		34,995,936.11	PURC	06/30/2010	06/11/2010
66697	YCD BANK OF NOVA SC	0.26		75,000,000.00	PURC	07/12/2010	06/11/2010
66775	WF SWEEP ACCOUNT	0.10	(3,071,963.07)		MAT	06/11/2010	06/11/2010
66776	WF SWEEP ACCOUNT	0.10		1,357,638.87	PURC	06/14/2010	06/11/2010
65991	CD CORONADO FIRST B	0.90	(100,000.00)		MAT	06/12/2010	06/12/2010
66720	CD CORONADO FIRST B	0.30		100,000.00	PURC	09/12/2010	06/12/2010
63675	MM MORGAN STANLEY I	0.07	(8,100,000.00)		PSAL	07/01/2010	06/14/2010
66095	FHLMC DISCOUNT NOTE	0.20	(24,286,000.00)		MAT	06/14/2010	06/14/2010
66691	RP MS	0.27	(100,000,000.00)		MAT	06/14/2010	06/14/2010
66692	RP DB	0.27	(150,000,000.00)		MAT	06/14/2010	06/14/2010
66693	CP BANK OF AMER CRP	0.18	(200,000,000.00)		MAT	06/14/2010	06/14/2010
66698	RP MS	0.27		100,000,000.00	PURC	06/15/2010	06/14/2010
66699	RP DB	0.27		150,000,000.00	PURC	06/15/2010	06/14/2010
66700	CP RABOBANK USA FIN	0.19		114,999,393.05	PURC	06/15/2010	06/14/2010
66701	CP BNP PARIBAS FIN	0.19		24,999,868.06	PURC	06/15/2010	06/14/2010
66702	CP BANK OF AMER CRP	0.28		99,976,666.66	PURC	07/14/2010	06/14/2010
66776	WF SWEEP ACCOUNT	0.10	(1,357,638.87)		MAT	06/14/2010	06/14/2010
66777	WF SWEEP ACCOUNT	0.10		3,683,174.22	PURC	06/15/2010	06/14/2010
66708	FHLB	0.75		75,194,250.00	PURC	01/18/2011	06/14/2010
65255	FFCB	2.00	(51,250,000.00)		CALL	06/15/2012	06/15/2010
65636	FNMA	7.13	(44,000,000.00)		MAT	06/15/2010	06/15/2010
66463	CP BANK OF AMER CRP	0.25	(75,000,000.00)		MAT	06/15/2010	06/15/2010
66698	RP MS	0.27	(100,000,000.00)		MAT	06/15/2010	06/15/2010
66699	RP DB	0.27	(150,000,000.00)		MAT	06/15/2010	06/15/2010
66700	CP RABOBANK USA FIN	0.19	(115,000,000.00)		MAT	06/15/2010	06/15/2010
66701	CP BNP PARIBAS FIN	0.19	(25,000,000.00)		MAT	06/15/2010	06/15/2010
66704	RP MS	0.28		100,000,000.00	PURC	06/16/2010	06/15/2010
66705	RP DB	0.28		150,000,000.00	PURC	06/16/2010	06/15/2010
66706	CP RABOBANK USA FIN	0.19		189,998,997.22	PURC	06/16/2010	06/15/2010
66707	CP BANK OF AMER CRP	0.21		49,995,625.00	PURC	06/30/2010	06/15/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL		PURCHASE	DATE
66777	WF SWEEP ACCOUNT	0.10	(3,683,174.22)		MAT	06/15/2010 06/15/2010
66778	WF SWEEP ACCOUNT	0.10		1,431,635.28	PURC	06/16/2010 06/15/2010
63675	MM MORGAN STANLEY I	0.07		19,200,000.00	PURC	07/01/2010 06/16/2010
65907	FHLMC DISCOUNT NT	0.00	(90,000,000.00)		MAT	06/16/2010 06/16/2010
66704	RP MS	0.28	(100,000,000.00)		MAT	06/16/2010 06/16/2010
66705	RP DB	0.28	(150,000,000.00)		MAT	06/16/2010 06/16/2010
66706	CP RABOBANK USA FIN	0.19	(190,000,000.00)		MAT	06/16/2010 06/16/2010
66709	RP MS	0.26		100,000,000.00	PURC	06/17/2010 06/16/2010
66710	RP DB	0.26		150,000,000.00	PURC	06/17/2010 06/16/2010
66711	CP RABOBANK USA FIN	0.18		259,998,700.00	PURC	06/17/2010 06/16/2010
66721	CD PACIFIC WESTERN	0.50		250,000.00	PURC	09/14/2010 06/16/2010
66778	WF SWEEP ACCOUNT	0.10	(1,431,635.28)		MAT	06/16/2010 06/16/2010
66779	WF SWEEP ACCOUNT	0.10		982,840.13	PURC	06/17/2010 06/16/2010
66716	NCD UNION BANK CALI	0.26		50,000,000.00	PURC	07/19/2010 06/16/2010
63675	MM MORGAN STANLEY I	0.07	(28,900,000.00)		PSAL	07/01/2010 06/17/2010
66476	CP UNION BANK OF CA	0.25	(60,000,000.00)		MAT	06/17/2010 06/17/2010
66709	RP MS	0.26	(100,000,000.00)		MAT	06/17/2010 06/17/2010
66710	RP DB	0.26	(150,000,000.00)		MAT	06/17/2010 06/17/2010
66711	CP RABOBANK USA FIN	0.18	(260,000,000.00)		MAT	06/17/2010 06/17/2010
66712	RP MS	0.26		100,000,000.00	PURC	06/18/2010 06/17/2010
66713	RP DB	0.26		150,000,000.00	PURC	06/18/2010 06/17/2010
66714	CP RABOBANK USA FIN	0.18		239,998,800.00	PURC	06/18/2010 06/17/2010
66715	CP FORTIS FUNDING	0.19		34,999,815.28	PURC	06/18/2010 06/17/2010
66717	FHLB	0.75		10,011,600.00	PURC	05/12/2014 06/17/2010
66718	FHLMC	2.65		40,236,357.00	PURC	04/28/2014 06/17/2010
66779	WF SWEEP ACCOUNT	0.10	(982,840.13)		MAT	06/17/2010 06/17/2010
66780	WF SWEEP ACCOUNT	0.10		2,874,036.86	PURC	06/18/2010 06/17/2010
66727	FHLMC	3.00		27,299,181.00	PURC	10/20/2014 06/17/2010
62399	MM BLACKROCK TREASU	0.03	(700,000.00)		PSAL	07/01/2010 06/18/2010
65602	FHLB	2.75	(14,900,000.00)		MAT	06/18/2010 06/18/2010
66475	CP ABBEY NAT NA LLC	0.22	(50,000,000.00)		MAT	06/18/2010 06/18/2010
66599	YCD BANK OF NOVA SC	0.25	(50,000,000.00)		MAT	06/18/2010 06/18/2010
66712	RP MS	0.26	(100,000,000.00)		MAT	06/18/2010 06/18/2010
66713	RP DB	0.26	(150,000,000.00)		MAT	06/18/2010 06/18/2010
66714	CP RABOBANK USA FIN	0.18	(240,000,000.00)		MAT	06/18/2010 06/18/2010
66715	CP FORTIS FUNDING	0.19	(35,000,000.00)		MAT	06/18/2010 06/18/2010
66722	RP MS	0.27		100,000,000.00	PURC	06/21/2010 06/18/2010

# Purchases/Sales/Maturities

INV # DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
	YIELD	MATURITY/CALL	PURCHASE			
66723 RP DB	0.27		150,000,000.00	PURC	06/21/2010	06/18/2010
66724 CP RABOBANK USA FIN	0.18		274,995,875.00	PURC	06/21/2010	06/18/2010
66725 CP ING US FUNDING	0.29		49,992,750.00	PURC	07/06/2010	06/18/2010
66726 FHLMC	3.20		25,225,000.00	PURC	04/28/2015	06/18/2010
66780 WF SWEEP ACCOUNT	0.10	(2,874,036.86)		MAT	06/18/2010	06/18/2010
66781 WF SWEEP ACCOUNT	0.10		825,873.50	PURC	06/21/2010	06/18/2010
66732 FHLB DISCOUNT NOTE	0.11		9,997,616.67	PURC	09/07/2010	06/18/2010
66011 CD PACIFIC TRUST BK	1.25	(250,000.00)		MAT	06/20/2010	06/20/2010
66766 CD PACIFIC TRUST BK	0.90		250,000.00	PURC	12/20/2010	06/20/2010
63675 MM MORGAN STANLEY I	0.07		3,850,000.00	PURC	07/01/2010	06/21/2010
66094 FHLMC DISCOUNT NOTE	0.21	(38,056,000.00)		MAT	06/21/2010	06/21/2010
66722 RP MS	0.27	(100,000,000.00)		MAT	06/21/2010	06/21/2010
66723 RP DB	0.27	(150,000,000.00)		MAT	06/21/2010	06/21/2010
66724 CP RABOBANK USA FIN	0.18	(275,000,000.00)		MAT	06/21/2010	06/21/2010
66728 RP MS	0.26		100,000,000.00	PURC	06/22/2010	06/21/2010
66729 RP DB	0.26		75,000,000.00	PURC	06/22/2010	06/21/2010
66730 CP RABOBANK USA FIN	0.18		279,998,600.00	PURC	06/22/2010	06/21/2010
66731 CP HSBC FINANCE CRP	0.12		99,999,666.66	PURC	06/22/2010	06/21/2010
66781 WF SWEEP ACCOUNT	0.10	(825,873.50)		MAT	06/21/2010	06/21/2010
66782 WF SWEEP ACCOUNT	0.10		6,934,906.92	PURC	06/22/2010	06/21/2010
63675 MM MORGAN STANLEY I	0.07		1,925,000.00	PURC	07/01/2010	06/22/2010
66610 YCD BANK NOVA SC HO	0.25	(75,000,000.00)		MAT	06/22/2010	06/22/2010
66728 RP MS	0.26	(100,000,000.00)		MAT	06/22/2010	06/22/2010
66729 RP DB	0.26	(75,000,000.00)		MAT	06/22/2010	06/22/2010
66730 CP RABOBANK USA FIN	0.18	(280,000,000.00)		MAT	06/22/2010	06/22/2010
66731 CP HSBC FINANCE CRP	0.12	(100,000,000.00)		MAT	06/22/2010	06/22/2010
66733 RP MS	0.26		100,000,000.00	PURC	06/23/2010	06/22/2010
66734 RP DB	0.26		75,000,000.00	PURC	06/23/2010	06/22/2010
66735 CP RABOBANK USA FIN	0.18		279,998,600.00	PURC	06/23/2010	06/22/2010
66736 CP HSBC FINANCE COR	0.10		64,999,819.44	PURC	06/23/2010	06/22/2010
66737 YCD ROYAL BK CANADA	0.15		100,000,000.00	PURC	07/23/2010	06/22/2010
66782 WF SWEEP ACCOUNT	0.10	(6,934,906.92)		MAT	06/22/2010	06/22/2010
66783 WF SWEEP ACCOUNT	0.10		819,131.70	PURC	06/23/2010	06/22/2010
63675 MM MORGAN STANLEY I	0.07		4,400,000.00	PURC	07/01/2010	06/23/2010
66733 RP MS	0.26	(100,000,000.00)		MAT	06/23/2010	06/23/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66734	RP DB	0.26	(75,000,000.00)		MAT	06/23/2010	06/23/2010
66735	CP RABOBANK USA FIN	0.18	(280,000,000.00)		MAT	06/23/2010	06/23/2010
66736	CP HSBC FINANCE COR	0.10	(65,000,000.00)		MAT	06/23/2010	06/23/2010
66738	RP MS	0.25		100,000,000.00	PURC	06/24/2010	06/23/2010
66739	RP DB	0.25		75,000,000.00	PURC	06/24/2010	06/23/2010
66740	CP RABOBANK USA FIN	0.17		234,998,890.28	PURC	06/24/2010	06/23/2010
66741	CP BANK OF AMER CRP	0.15		99,994,583.34	PURC	07/06/2010	06/23/2010
66783	WF SWEEP ACCOUNT	0.10	(819,131.70)		MAT	06/23/2010	06/23/2010
66784	WF SWEEP ACCOUNT	0.10		2,569,534.43	PURC	06/24/2010	06/23/2010
66746	FHLMC	1.75		25,168,500.00	PURC	01/28/2013	06/23/2010
63675	MM MORGAN STANLEY I	0.07		4,200,000.00	PURC	07/01/2010	06/24/2010
66034	CDARS METRO UNITED	0.74	(5,000,000.00)		MAT	06/24/2010	06/24/2010
66035	CDARS VIBRA BANK	1.00	(5,000,000.00)		MAT	06/24/2010	06/24/2010
66738	RP MS	0.25	(100,000,000.00)		MAT	06/24/2010	06/24/2010
66739	RP DB	0.25	(75,000,000.00)		MAT	06/24/2010	06/24/2010
66740	CP RABOBANK USA FIN	0.17	(235,000,000.00)		MAT	06/24/2010	06/24/2010
66742	RP MS	0.25		100,000,000.00	PURC	06/25/2010	06/24/2010
66743	RP DB	0.25		75,000,000.00	PURC	06/25/2010	06/24/2010
66744	CP DEUTSCHE BK FIN	0.13		119,999,566.66	PURC	06/25/2010	06/24/2010
66745	CP UBS FINANCE DE	0.14		99,996,888.88	PURC	07/02/2010	06/24/2010
66767	CDARS VIBRA BANK	0.80		5,000,000.00	PURC	12/23/2010	06/24/2010
66784	WF SWEEP ACCOUNT	0.10	(2,569,534.43)		MAT	06/24/2010	06/24/2010
66785	WF SWEEP ACCOUNT	0.10		532,018.86	PURC	06/25/2010	06/24/2010
63675	MM MORGAN STANLEY I	0.07		7,050,000.00	PURC	07/01/2010	06/25/2010
66494	NCD BANK OF THE WES	0.24	(50,000,000.00)		MAT	06/25/2010	06/25/2010
66742	RP MS	0.25	(100,000,000.00)		MAT	06/25/2010	06/25/2010
66743	RP DB	0.25	(75,000,000.00)		MAT	06/25/2010	06/25/2010
66744	CP DEUTSCHE BK FIN	0.13	(120,000,000.00)		MAT	06/25/2010	06/25/2010
66747	RP MS	0.25		100,000,000.00	PURC	06/28/2010	06/25/2010
66748	RP DB	0.25		75,000,000.00	PURC	06/28/2010	06/25/2010
66749	CP RABOBANK USA FIN	0.16		199,997,333.32	PURC	06/28/2010	06/25/2010
66750	CP RABOBANK USA	0.16		14,999,800.00	PURC	06/28/2010	06/25/2010
66785	WF SWEEP ACCOUNT	0.10	(532,018.86)		MAT	06/25/2010	06/25/2010
66786	WF SWEEP ACCOUNT	0.10		2,637,444.16	PURC	06/28/2010	06/25/2010
62399	MM BLACKROCK TREASU	0.03		20,000,000.00	PURC	07/01/2010	06/28/2010
63675	MM MORGAN STANLEY I	0.07		33,700,000.00	PURC	07/01/2010	06/28/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE	COMMENTS	MATURITY	TRADE	
		YIELD	MATURITY/CALL		PURCHASE	DATE	DATE
65596	FHLMC	2.88	(75,000,000.00)		MAT	06/28/2010	06/28/2010
65637	FHLMC	2.88	(10,730,000.00)		MAT	06/28/2010	06/28/2010
66747	RP MS	0.25	(100,000,000.00)		MAT	06/28/2010	06/28/2010
66748	RP DB	0.25	(75,000,000.00)		MAT	06/28/2010	06/28/2010
66749	CP RABOBANK USA FIN	0.16	(200,000,000.00)		MAT	06/28/2010	06/28/2010
66750	CP RABOBANK USA	0.16	(15,000,000.00)		MAT	06/28/2010	06/28/2010
66751	RP MS	0.24		100,000,000.00	PURC	06/29/2010	06/28/2010
66752	RP DB	0.24		75,000,000.00	PURC	06/29/2010	06/28/2010
66753	CP RABOBANK USA FIN	0.16		274,998,777.79	PURC	06/29/2010	06/28/2010
66754	CP UBS FINANCE DE	0.19		33,983,820.64	PURC	06/29/2010	06/28/2010
66786	WF SWEEP ACCOUNT	0.10	(2,637,444.16)		MAT	06/28/2010	06/28/2010
66787	WF SWEEP ACCOUNT	0.10		6,615,780.33	PURC	06/29/2010	06/28/2010
62399	MM BLACKROCK TREASU	0.03		25,000,000.00	PURC	07/01/2010	06/29/2010
63675	MM MORGAN STANLEY I	0.07		29,600,000.00	PURC	07/01/2010	06/29/2010
65605	FHLMC	1.70	(50,000,000.00)		CALL	06/29/2011	06/29/2010
65799	FHLMC	2.45	(75,000,000.00)		CALL	06/29/2012	06/29/2010
66498	CP NESTLE CAP CORP	0.19	(50,000,000.00)		MAT	06/29/2010	06/29/2010
66751	RP MS	0.24	(100,000,000.00)		MAT	06/29/2010	06/29/2010
66752	RP DB	0.24	(75,000,000.00)		MAT	06/29/2010	06/29/2010
66753	CP RABOBANK USA FIN	0.16	(275,000,000.00)		MAT	06/29/2010	06/29/2010
66754	CP UBS FINANCE DE	0.19	(33,984,000.00)		MAT	06/29/2010	06/29/2010
66755	RP MS	0.24		100,000,000.00	PURC	06/30/2010	06/29/2010
66756	RP DB	0.24		75,000,000.00	PURC	06/30/2010	06/29/2010
66757	CP RABOBANK USA FIN	0.16		149,999,333.34	PURC	06/30/2010	06/29/2010
66758	CP HSBC FINANCE COR	0.10		99,999,166.66	PURC	07/02/2010	06/29/2010
66759	CP HSBC FINANCE COR	0.10		49,998,611.11	PURC	07/09/2010	06/29/2010
66760	YCD BANK OF NOVA SC	0.19		120,000,000.00	PURC	08/02/2010	06/29/2010
66787	WF SWEEP ACCOUNT	0.10	(6,615,780.33)		MAT	06/29/2010	06/29/2010
66788	WF SWEEP ACCOUNT	0.10		12,475,119.76	PURC	06/30/2010	06/29/2010
66763	FNMA	0.75		25,006,858.75	PURC	01/22/2013	06/29/2010
62399	MM BLACKROCK TREASU	0.03	(35,000,000.00)		PSAL	07/01/2010	06/30/2010
63675	MM MORGAN STANLEY I	0.07		3,300,000.00	PURC	07/01/2010	06/30/2010
65908	FNMA DISCOUNT NT	0.00	(50,000,000.00)		MAT	06/30/2010	06/30/2010
65983	FNMA DISCOUNT NOTE	0.16	(50,000,000.00)		MAT	06/30/2010	06/30/2010
65984	FNMA DISCOUNT NOTE	0.16	(50,000,000.00)		MAT	06/30/2010	06/30/2010
65996	FNMA DISCOUNT NOTE	0.19	(50,000,000.00)		MAT	06/30/2010	06/30/2010

# Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON	BOOK VALUE		COMMENTS	MATURITY	TRADE
		YIELD	MATURITY/CALL	PURCHASE	MAT/CALL	DATE	DATE
66628	YCD BANK NOVA SC HO	0.26	(75,000,000.00)		MAT	06/30/2010	06/30/2010
66632	NCD UNION BANK CA	0.26	(50,000,000.00)		MAT	06/30/2010	06/30/2010
66695	CP HSBC FINANCE CRP	0.22	(35,000,000.00)		MAT	06/30/2010	06/30/2010
66707	CP BANK OF AMER CRP	0.21	(50,000,000.00)		MAT	06/30/2010	06/30/2010
66755	RP MS	0.24	(100,000,000.00)		MAT	06/30/2010	06/30/2010
66756	RP DB	0.24	(75,000,000.00)		MAT	06/30/2010	06/30/2010
66757	CP RABOBANK USA FIN	0.16	(150,000,000.00)		MAT	06/30/2010	06/30/2010
66761	RP MS	0.16		100,000,000.00	PURC	07/01/2010	06/30/2010
66762	RP DB	0.16		75,000,000.00	PURC	07/01/2010	06/30/2010
66788	WF SWEEP ACCOUNT	0.10	(12,475,119.76)		MAT	06/30/2010	06/30/2010
66789	WF SWEEP ACCOUNT	0.10		2,251,155.40	PURC	07/01/2010	06/30/2010
<b>GRAND TOTAL</b>			<b>(11,782,995,491.34)</b>	<b>11,000,325,301.22</b>			

# Cash Flow Analysis

## San Diego Pooled Money Fund as of June 30, 2010

(\$000)

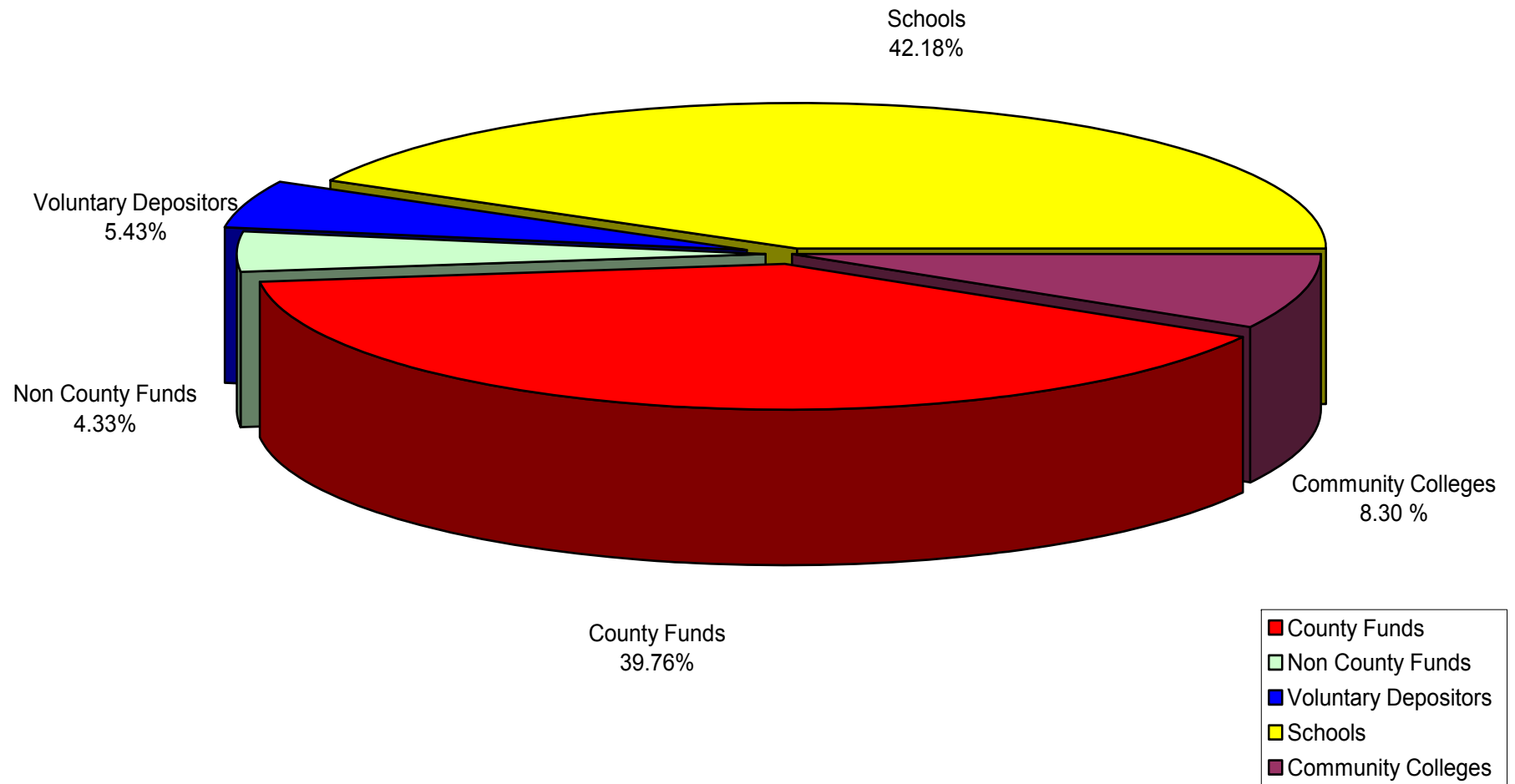
	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10
Beginning Pool Book Balance	5,929,688	5,145,213	4,886,522	4,460,882	4,079,699	4,047,599	3,967,098
<b>MAIN CASH FLOW ITEMS</b>							
<b>INFLOWS:</b>							
Reverse Repos	0	0	0	0	0	0	0
Interest Income On Pool	9,500	6,625	7,500	8,000	4,305	5,285	6,575
Taxes Collected	93,643	55,000	91,215	43,000	200,500	418,000	1,290,900
School Deposits	215,998	830,000	159,408	270,100	319,779	200,200	370,000
County Deposits	322,656	439,807	174,762	240,898	282,297	206,923	192,690
Retirement	0	0	0	0	0	0	0
Voluntaries	12,775	0	1,680	0	2,000	2,000	0
Maturities/Sales Outside Pool	153,862	0	10,917	0	0	0	0
	808,434	1,331,432	445,482	561,998	808,881	832,408	1,860,165
<b>OUTFLOWS:</b>							
Schools	741,950	781,300	604,601	605,000	561,100	581,299	690,000
County	515,410	496,323	244,078	308,564	246,267	250,610	315,896
Retirement	6,785	280,000	4,788	5,500	5,000	7,000	7,000
Voluntaries	14,061	8,500	9,960	6,000	10,029	6,000	5,500
Tax Apportionment	154,559	24,000	7,695	18,117	18,585	68,000	372,094
Reverse Repos	0	0	0	0	0	0	0
Purchases/ Purchases Outside of Pool	160,578	0	0	0	0	0	0
	1,593,343	1,590,123	871,122	943,181	840,981	912,909	1,390,490
<b>TOTAL</b>	(784,909)	(258,691)	(425,640)	(381,183)	(32,100)	(80,501)	469,675
<b>PROJECTED/ACTUAL MONTH END POOL BALANCE</b>	5,145,213	4,886,522	4,460,882	4,079,699	4,047,599	3,967,098	4,436,773
<b>LIQUIDITY PROJECTIONS</b>							
<b>INCREASE / DECREASE DUE TO INVESTMENT ACTIVITY</b>							
Maturities		726,000	845,263	553,513	83,700	10,000	52,492
Sales/Calls		0	0	0	0	0	0
Investments Purchased		87,000	30,000	53,513	10,000	10,000	52,240
		813,000	875,263	607,026	93,700	20,000	104,732
Net Main Cash Flow (see above)	(784,909)	(258,691)	(425,640)	(381,183)	(32,100)	(80,501)	469,675
<b>PROJECTED/ACTUAL MONTH END LIQUIDITY</b>	<b>314,461</b>	<b>868,770</b>	<b>1,318,393</b>	<b>1,544,236</b>	<b>1,605,836</b>	<b>1,545,335</b>	<b>2,119,742</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.



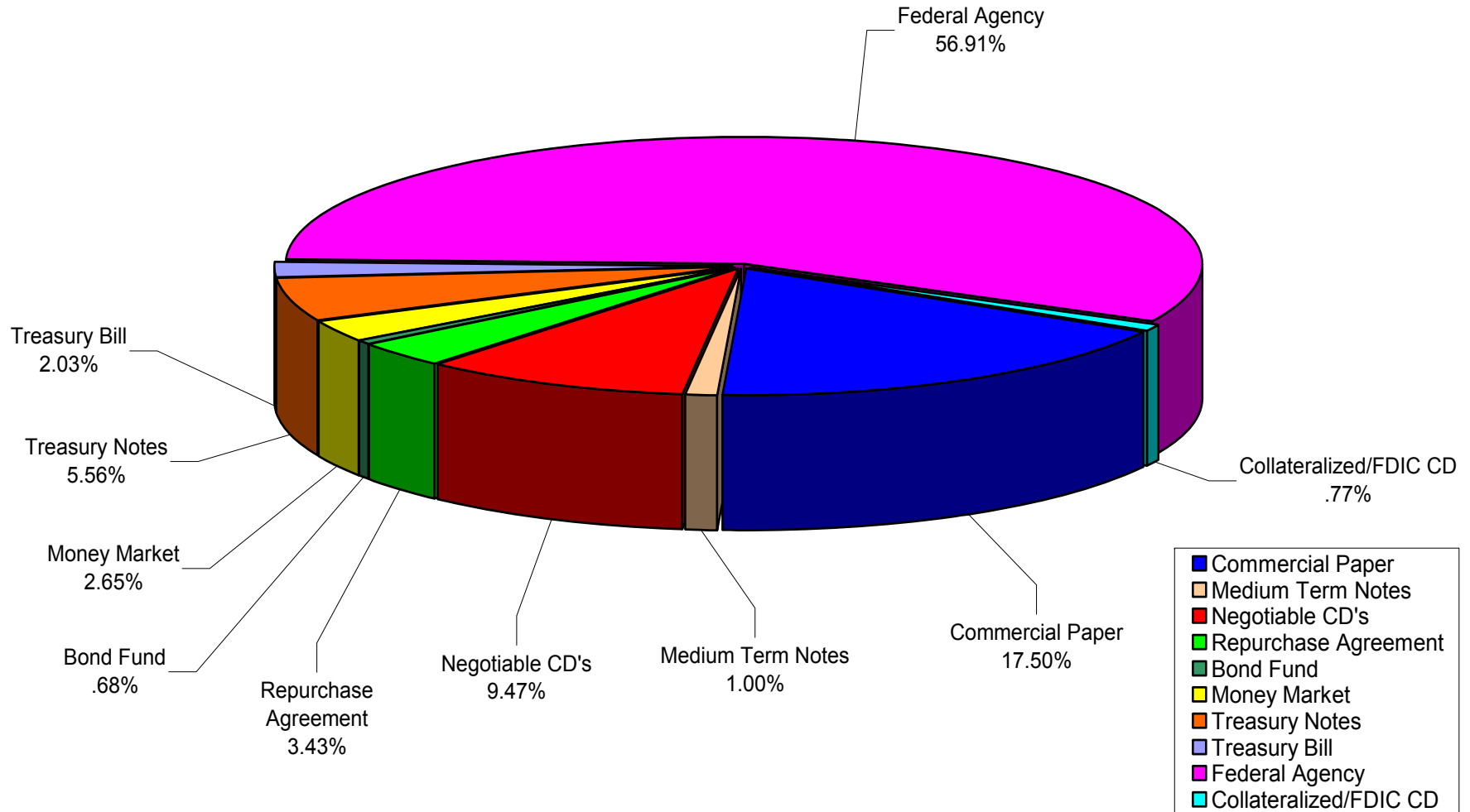
# Pooled Money Fund Participants

San Diego Pooled Money Fund  
as of June 30, 2010



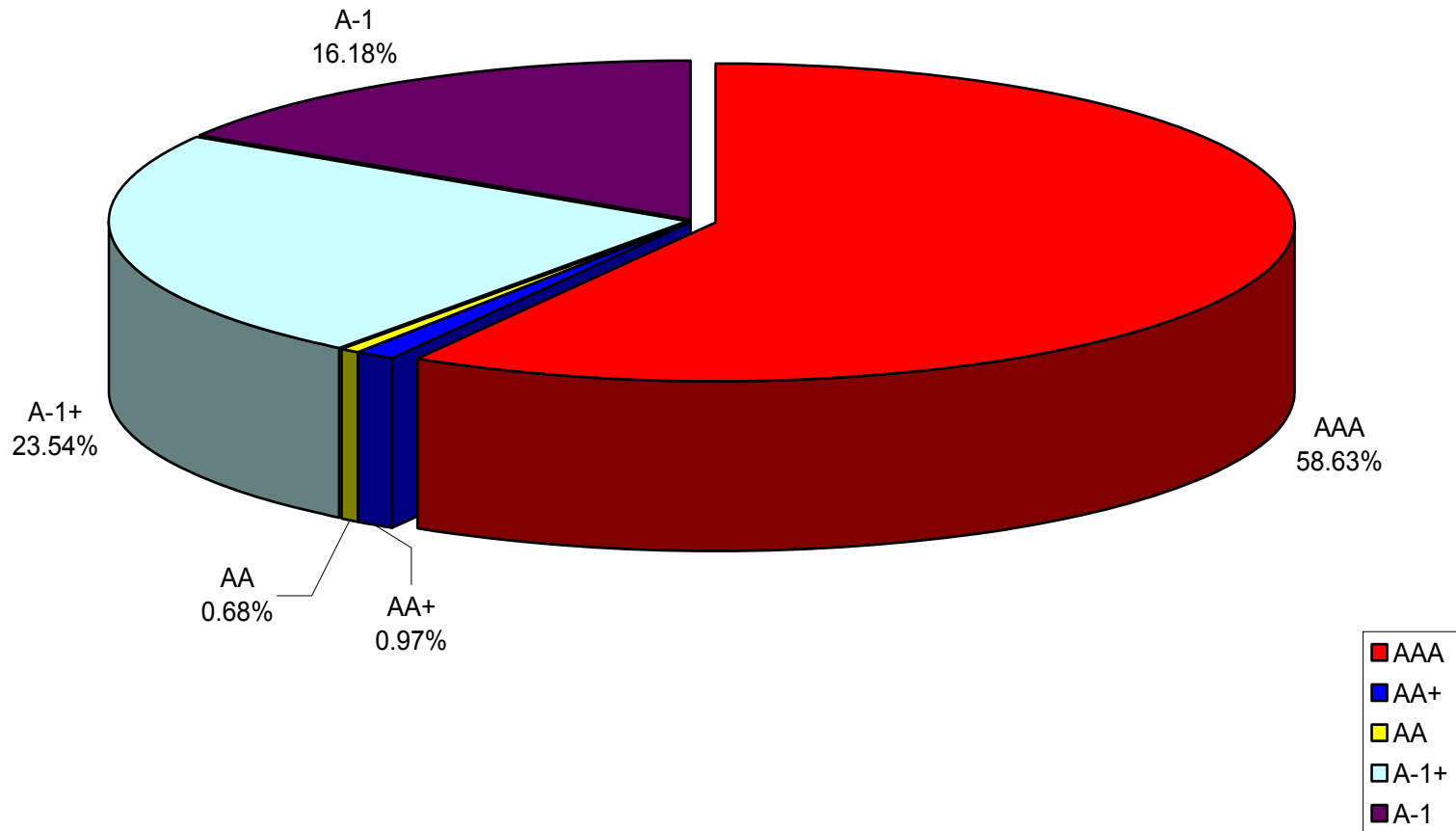
# Pooled Money Fund - Asset Allocation

San Diego Pooled Money Fund  
as of June 30, 2010



# Pooled Money Fund Assets - Credit Quality

San Diego Pooled Money Fund  
as of June 30, 2010



# Investment Policy Compliance Standards

Category	Standard	Comment
Treasury Issues	No Limit; 5% per issue	Complies - 7.4%
Agency Issues	5% per issue, 25% per issuer	Complies - 56.9%
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 - 17.6%
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 - 1.0%
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 - 9.5%
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 - 3.4%
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; AA Af, or Aa af, or AA Af minimum rating	Complies - 3.3%
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