



County of San Diego Treasurer Investment Report

***MONTH ENDING
January 31, 2012***

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DISCLAIMER:

The information provided, including all charts, tables, graphs and numerical representations, are 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 **January 2012** were in compliance with the Investment Policy dated January 1, 2012. 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 January 31, 2012

	Percent of Portfolio	Book Value	Market Price	Accrued Interest	Market Value	Net Unrealized Gain/(Loss)	Yield to Maturity	Yield to Worst	Weighted Average Days to Maturity
US Treasury Bill	0.98%	\$64,970,210	99.88%	\$0	\$64,924,380	(45,830)	0.13%	0.13%	117
US Treasury Notes	4.12%	265,940,675	103.12%	2,031,119	273,283,416	7,342,741	2.83%	2.83%	668
FNMA Discount Notes	8.54%	566,408,375	99.92%	0	566,125,505	(282,870)	0.12%	0.12%	115
Federal Farm Credit Bank Notes	2.21%	146,198,223	100.05%	156,112	146,275,436	77,213	0.71%	0.71%	864
Federal Farm Credit Bank Disc Notes	2.41%	159,886,111	99.84%	0	159,748,800	(137,311)	0.18%	0.18%	146
Federal Home Loan Bank Notes	10.56%	693,637,563	101.33%	1,987,400	699,677,416	6,039,853	0.91%	0.90%	472
Federal Home Loan Bank Disc Notes	2.26%	149,971,972	99.92%	0	149,887,100	(84,872)	0.12%	0.12%	48
Federal Home Loan Mortg. Corp. Disc Notes	10.91%	723,177,909	99.91%	0	722,787,898	(390,011)	0.12%	0.12%	110
Federal Home Loan Mortg. Corp. Notes	7.03%	461,715,232	102.03%	1,877,928	465,919,288	4,204,056	1.34%	1.08%	1,079
Fannie Mae	7.56%	497,004,182	101.72%	2,613,544	501,176,508	4,172,326	1.21%	1.01%	1,110
Corporate Medium Term Notes	0.38%	25,012,107	100.22%	586,215	25,056,100	43,993	4.04%	4.04%	22
Bond Fund	0.53%	35,000,000	100.20%	37,394	35,070,070	70,070	0.51%	0.51%	438
Money Market Funds	0.87%	57,375,000	100.00%	5,965	57,375,000	0	0.02%	0.02%	29
Repurchase Agreements	0.11%	7,167,245	100.00%	4	7,167,245	0	0.02%	0.02%	1
Negotiable Certificates of Deposit	20.97%	1,389,578,111	100.00%	222,104	1,389,578,100	(11)	0.16%	0.16%	37
Commercial Paper	19.65%	1,302,504,280	99.97%	0	1,302,320,675	(183,605)	0.17%	0.17%	25
Collateralized/FDIC Certificates of Deposit	0.91%	60,161,000	100.00%	11,924	60,161,000	0	0.38%	0.38%	99
Totals for January 2012	100.00%	\$6,605,708,195	100.51%	\$9,529,709	\$6,626,533,937	\$20,825,742	0.53%	0.50%	299
Totals for December 2011	100.00%	\$6,798,895,478	100.47%	\$9,327,555	\$6,817,591,604	\$18,696,950	0.52%	0.48%	296
Change From Prior Month		(193,187,283)	0.04%	\$202,154	(\$191,057,667)	\$2,128,792	0.01%	0.02%	3

Portfolio Effective Duration 0.592 years

	January		Fiscal Year To Date		Calendar Year To Date	
	Return	Annualized	Return	Annualized	Return	Annualized
Book Value	0.041%	0.487%	0.310%	0.615%	0.664%	0.664%
Market Value	0.037%	0.435%	0.283%	0.561%	0.607%	0.607%

Note:

Yield to maturity (YTM): is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the maturity date.

Yield to call (YTC): is the estimated rate of return on a bond given its purchase price, assuming all coupon payments are made on a timely basis and reinvested at this same rate of return to the call date.

Yield to worst (YTW): is the lesser of yield to maturity or yield to call, reflecting the optionality of the bond issuer.

Yields for the portfolio are aggregated based on the book value of each security.

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	07/21/2011	0.17	30,000,000.00	29,955,960.00	0.00	0.00
	06/28/2012	0.17	29,979,033.34	99.85	UPRICE	-23,073.34
US TREASURY BILL	07/21/2011	0.09	25,000,000.00	24,983,100.00	0.00	0.00
	04/05/2012	0.09	24,995,822.22	99.93	UPRICE	-12,722.22
US TREASURY BILL	08/10/2011	0.11	10,000,000.00	9,985,320.00	0.00	0.00
	06/28/2012	0.11	9,995,354.45	99.85	UPRICE	-10,034.45
TREASURY BILL SUBTOTAL		0.13	65,000,000.00	64,924,380.00	0.00	0.00
		0.13	64,970,210.01	99.88		-45,830.01
US TREASURY NOTE	06/08/2007	4.75	14,000,000.00	14,214,340.00	114,467.21	227,652.60
	05/31/2012	5.08	13,986,687.40	101.53	UPRICE	0.00
US TREASURY NOTE	07/16/2007	4.75	15,000,000.00	15,229,650.00	122,643.44	240,901.58
	05/31/2012	5.01	14,988,748.42	101.53	UPRICE	0.00
US TREASURY NOTE	07/16/2007	4.63	14,000,000.00	14,048,720.00	273,942.31	52,328.27
	02/29/2012	5.00	13,996,391.73	100.35	UPRICE	0.00
US TREASURY NOTE	09/12/2007	4.13	6,000,000.00	6,138,960.00	104,711.54	135,455.87
	08/31/2012	4.01	6,003,504.13	102.32	UPRICE	0.00
US TREASURY NOTE	09/12/2007	4.13	19,005,000.00	19,445,155.80	331,673.79	429,056.45
	08/31/2012	4.01	19,016,099.35	102.32	UPRICE	0.00
US TREASURY NOTE	12/26/2007	3.88	25,000,000.00	25,697,250.00	247,510.30	657,056.52
	10/31/2012	3.64	25,040,193.48	102.79	UPRICE	0.00
US TREASURY NOTE	02/15/2008	2.88	25,000,000.00	25,677,750.00	1,974.59	654,931.20
	01/31/2013	2.78	25,022,818.80	102.71	UPRICE	0.00
US TREASURY NOTE	06/30/2008	3.13	25,000,000.00	25,917,000.00	199,605.08	963,973.49
	04/30/2013	3.29	24,953,026.51	103.67	UPRICE	0.00
US TREASURY NOTE	04/03/2009	1.75	15,000,000.00	15,492,150.00	88,934.43	488,599.63
	03/31/2014	1.74	15,003,550.37	103.28	UPRICE	0.00
US TREASURY NOTE	04/03/2009	1.50	10,000,000.00	10,245,300.00	13,186.81	269,248.75
	12/31/2013	1.63	9,976,051.25	102.45	UPRICE	0.00
US TREASURY NOTE	05/27/2009	3.13	10,000,000.00	10,458,600.00	132,211.54	288,362.76
	08/31/2013	1.99	10,170,237.24	104.59	UPRICE	0.00
US TREASURY NOTE	09/03/2009	2.38	20,000,000.00	21,076,600.00	200,961.54	1,021,697.35
	08/31/2014	2.26	20,054,902.65	105.38	UPRICE	0.00
US TREASURY NOTE	07/14/2010	1.88	15,000,000.00	15,765,300.00	24,725.27	777,377.66
	06/30/2015	1.90	14,987,922.34	105.10	UPRICE	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
US TREASURY NOTE	10/12/2010	2.25	10,000,000.00	10,578,900.00	618.13	184,089.17
	01/31/2015	0.90	10,394,810.83	105.79	UPRICE	0.00
US TREASURY NOTE	04/12/2011	1.38	10,000,000.00	10,349,200.00	23,668.03	636,923.36
	11/30/2015	2.17	9,712,276.64	103.49	UPRICE	0.00
US TREASURY NOTE	09/22/2011	2.13	10,000,000.00	10,656,300.00	89,903.85	87,935.55
	02/29/2016	0.71	10,568,364.45	106.56	UPRICE	0.00
US TREASURY NOTE	09/22/2011	1.00	10,000,000.00	10,175,000.00	42,307.70	111,277.71
	08/31/2016	0.86	10,063,722.29	101.75	UPRICE	0.00
US TREASURY NOTE	12/12/2011	0.88	12,000,000.00	12,117,240.00	18,073.77	115,873.27
	11/30/2016	0.87	12,001,366.73	100.98	UPRICE	0.00
TREASURY NOTES SUBTOTAL		2.94	265,005,000.00	273,283,415.80	2,031,119.33	7,342,741.19
		2.83	265,940,674.61	103.12		0.00
FNMA DN	07/21/2011	0.15	25,000,000.00	24,968,850.00	0.00	0.00
	05/15/2012	0.15	24,989,166.67	99.88	UPRICE	-20,316.67
FNMA DN	08/03/2011	0.15	75,000,000.00	74,939,400.00	0.00	0.00
	02/13/2012	0.15	74,996,250.00	99.92	UPRICE	-56,850.00
FNMA DN	08/12/2011	0.13	50,000,000.00	49,954,750.00	0.00	0.00
	05/01/2012	0.13	49,983,750.00	99.91	UPRICE	-29,000.00
FNMA DN	08/25/2011	0.10	70,000,000.00	69,949,460.00	0.00	0.00
	05/11/2012	0.10	69,980,555.56	99.93	UPRICE	-31,095.56
FNMA DN	09/02/2011	0.13	71,575,000.00	71,510,224.63	0.00	0.00
	05/01/2012	0.13	71,551,738.12	99.91	UPRICE	-41,513.49
FNMA DN	09/07/2011	0.14	45,000,000.00	44,955,540.00	0.00	0.00
	05/29/2012	0.14	44,979,350.00	99.90	UPRICE	-23,810.00
FNMA DN	09/08/2011	0.13	55,030,000.00	54,975,630.36	0.00	0.00
	05/29/2012	0.13	55,006,551.10	99.90	UPRICE	-30,920.74
FNMA DN	09/29/2011	0.10	25,000,000.00	24,976,100.00	0.00	0.00
	09/07/2012	0.10	24,984,791.67	99.90	UPRICE	-8,691.67
FNMA DN	09/29/2011	0.06	50,000,000.00	49,971,450.00	0.00	0.00
	07/02/2012	0.06	49,987,333.33	99.94	UPRICE	-15,883.33
FNMA DN	09/29/2011	0.10	50,000,000.00	49,952,650.00	0.00	0.00
	09/04/2012	0.10	49,970,000.00	99.91	UPRICE	-17,350.00
FNMA DN	10/31/2011	0.10	50,000,000.00	49,971,450.00	0.00	0.00
	07/02/2012	0.10	49,978,888.89	99.94	UPRICE	-7,438.89
FNMA DISCOUNT NOTE SUBTOTAL		0.12	566,605,000.00	566,125,504.99	0.00	0.00

Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
		0.12	566,408,375.34	99.92		-282,870.35
FFCB DN	03/04/2011	0.30	20,000,000.00	19,939,340.00	0.00	0.00
	03/02/2012	0.30	19,995,000.00	99.70	UPRICE	-55,660.00
FFCB DN	09/21/2011	0.19	100,000,000.00	99,832,700.00	0.00	0.00
	08/03/2012	0.19	99,902,888.88	99.83	UPRICE	-70,188.88
FFCB DN	10/21/2011	0.10	40,000,000.00	39,976,760.00	0.00	0.00
	05/17/2012	0.10	39,988,222.22	99.94	UPRICE	-11,462.22
FFCB DISCOUNT NOTE SUBTOTAL		0.18	160,000,000.00	159,748,800.00	0.00	0.00
		0.18	159,886,111.10	99.84		-137,311.10
FHLB DN	08/12/2011	0.12	50,000,000.00	49,969,650.00	0.00	0.00
	02/10/2012	0.12	49,998,500.00	99.94	UPRICE	-28,850.00
FHLB DN	08/23/2011	0.10	50,000,000.00	49,975,550.00	0.00	0.00
	02/15/2012	0.10	49,998,055.56	99.95	UPRICE	-22,505.56
FHLB DN	08/24/2011	0.15	50,000,000.00	49,941,900.00	0.00	0.00
	05/29/2012	0.15	49,975,416.66	99.88	UPRICE	-33,516.66
FHLB DISCOUNT NOTE SUBTOTAL		0.12	150,000,000.00	149,887,100.00	0.00	0.00
		0.12	149,971,972.22	99.92		-84,872.22
FFCB	03/21/2011	1.47	10,000,000.00	10,016,600.00	53,083.33	18,376.93
	03/21/2014	1.48	9,998,223.07	100.17	UPRICE	0.00
FFCB	09/16/2011	0.51	41,000,000.00	41,001,230.00	26,137.50	1,230.00
	12/16/2013	0.51	41,000,000.00	100.00	UPRICE	0.00
FFCB	09/16/2011	0.51	20,200,000.00	20,200,606.00	12,877.50	606.00
	12/16/2013	0.51	20,200,000.00	100.00	UPRICE	0.00
FFCB	12/05/2011	0.55	25,000,000.00	25,022,500.00	21,388.89	22,500.00
	12/05/2013	0.55	25,000,000.00	100.09	UPRICE	0.00
FFCB	12/22/2011	0.93	25,000,000.00	25,016,250.00	25,187.50	16,250.00
	06/22/2015	0.93	25,000,000.00	100.07	UPRICE	0.00
FFCB	12/30/2011	0.81	25,000,000.00	25,018,250.00	17,437.50	18,250.00
	03/30/2015	0.81	25,000,000.00	100.07	UPRICE	0.00
FFCB SUBTOTAL		0.71	146,200,000.00	146,275,436.00	156,112.22	77,212.93
		0.71	146,198,223.07	100.05		0.00
FHLB	11/24/2008	3.63	25,000,000.00	26,386,250.00	259,288.19	1,387,647.44

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
	10/18/2013	3.63	24,998,602.56	105.55	UPRICE	0.00
FHLB	04/03/2009	3.88	20,000,000.00	20,805,000.00	307,847.22	438,986.20
	03/08/2013	2.13	20,366,013.80	104.03	UPRICE	0.00
FHLB	03/12/2010	2.20	50,000,000.00	50,111,500.00	424,722.22	111,500.00
	03/12/2014	2.20	50,000,000.00	100.22	UPRICE	0.00
FHLB	07/13/2010	2.88	22,685,000.00	24,339,870.75	88,770.82	1,092,288.28
	06/12/2015	2.09	23,247,582.47	107.30	UPRICE	0.00
FHLB	08/13/2010	1.50	20,000,000.00	20,247,800.00	12,500.00	116,402.04
	01/16/2013	0.81	20,131,397.96	101.24	UPRICE	0.00
FHLB	10/08/2010	1.75	15,000,000.00	15,538,200.00	102,083.33	357,533.61
	09/11/2015	1.40	15,180,666.39	103.59	UPRICE	0.00
FHLB	10/08/2010	1.63	15,000,000.00	15,475,050.00	83,281.25	357,891.88
	09/28/2015	1.40	15,117,158.12	103.17	UPRICE	0.00
FHLB	12/13/2010	1.00	34,000,000.00	34,359,040.00	130,333.33	401,954.41
	09/13/2013	1.08	33,957,085.59	101.06	UPRICE	0.00
FHLB	03/25/2011	0.25	50,200,000.00	50,198,845.40	50,200.00	21.78
	03/07/2012	0.27	50,198,823.62	100.00	UPRICE	0.00
FHLB	03/29/2011	1.00	40,050,000.00	40,450,900.50	2,225.01	400,900.50
	07/29/2013	1.00	40,050,000.00	101.00	UPRICE	0.00
FHLB	06/13/2011	3.13	25,000,000.00	27,334,500.00	303,819.44	953,368.29
	03/11/2016	1.72	26,381,131.71	109.34	UPRICE	0.00
FHLB	07/14/2011	0.26	50,000,000.00	50,039,000.00	5,416.67	39,902.17
	07/16/2012	0.26	49,999,097.83	100.08	UPRICE	0.00
FHLB	07/15/2011	0.25	25,000,000.00	25,012,750.00	173.61	12,750.00
	07/30/2012	0.25	25,000,000.00	100.05	UPRICE	0.00
FHLB	07/18/2011	0.25	25,000,000.00	25,000,000.00	2,256.94	0.00
	07/18/2012	0.25	25,000,000.00	100.00	UPRICE	0.00
FHLB	08/08/2011	0.33	50,000,000.00	50,016,500.00	43,541.67	17,790.98
	08/08/2012	0.34	49,998,709.02	100.03	UPRICE	0.00
FHLB	08/10/2011	2.13	15,000,000.00	15,730,650.00	45,156.25	328,350.44
	06/10/2016	1.48	15,402,299.56	104.87	UPRICE	0.00
FHLB	09/06/2011	0.35	50,000,000.00	50,009,500.00	26,736.11	11,785.62
	09/19/2012	0.36	49,997,714.38	100.02	UPRICE	0.00
FHLB	09/07/2011	0.35	50,000,000.00	50,008,500.00	15,555.56	8,500.00
	07/17/2012	0.34	50,000,000.00	100.02	UPRICE	0.00
FHLB	09/13/2011	0.35	33,333,333.35	33,341,000.02	15,555.56	9,733.15

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
	09/18/2012	0.36	33,331,266.87	100.02	UPRICE	0.00
FHLB	09/28/2011	0.30	50,000,000.00	50,000,000.00	51,250.00	0.00
	09/28/2012	0.30	50,000,000.00	100.00	UPRICE	0.00
FHLB	12/06/2011	0.70	25,240,000.00	25,272,559.60	16,686.44	0.00
	09/27/2013	0.58	25,280,012.82	100.13	UPRICE	-7,453.22
FHLB SUBTOTAL		1.08	690,508,333.35	699,677,416.27	1,987,399.62	6,047,306.79
		0.91	693,637,562.70	101.33		-7,453.22
FNMA	08/13/2010	5.00	20,000,000.00	22,805,400.00	294,444.44	694,073.60
	04/15/2015	1.57	22,111,326.40	114.03	UPRICE	0.00
FNMA	11/18/2010	2.63	20,000,000.00	21,166,200.00	103,541.67	408,215.03
	11/20/2014	1.23	20,757,984.97	105.83	UPRICE	0.00
FNMA	03/10/2011	1.00	25,000,000.00	25,266,500.00	88,888.89	313,213.38
	09/23/2013	1.12	24,953,286.62	101.07	UPRICE	0.00
FNMA	03/10/2011	1.25	60,000,000.00	60,844,200.00	335,416.66	648,569.13
	08/20/2013	1.04	60,195,630.87	101.41	UPRICE	0.00
FNMA	04/27/2011	1.13	50,000,000.00	50,661,500.00	176,562.50	562,962.57
	10/08/2013	1.01	50,098,537.43	101.32	UPRICE	0.00
FNMA	05/13/2011	2.82	44,550,000.00	44,614,597.50	546,919.31	0.00
	02/24/2015	2.31	44,614,620.78	100.15	UPRICE	-23.28
FNMA	05/16/2011	2.18	25,000,000.00	25,475,250.00	113,541.67	475,250.00
	05/16/2016	2.18	25,000,000.00	101.90	UPRICE	0.00
FNMA	06/02/2011	2.82	8,145,000.00	8,156,810.25	99,992.32	0.00
	02/24/2015	2.32	8,157,402.70	100.15	UPRICE	-592.45
FNMA	09/19/2011	4.38	10,000,000.00	10,262,300.00	165,277.78	4,397.90
	09/15/2012	0.21	10,257,902.10	102.62	UPRICE	0.00
FNMA	09/19/2011	0.50	25,000,000.00	25,061,500.00	31,597.22	11,143.24
	10/30/2012	0.23	25,050,356.76	100.25	UPRICE	0.00
FNMA	09/28/2011	1.00	25,000,000.00	25,076,250.00	85,416.67	76,250.00
	09/28/2016	1.00	25,000,000.00	100.31	UPRICE	0.00
FNMA	09/29/2011	1.00	25,000,000.00	25,076,250.00	85,416.66	76,250.00
	09/28/2016	1.00	25,000,000.00	100.31	UPRICE	0.00
FNMA	10/06/2011	1.25	20,000,000.00	20,226,000.00	85,416.67	256,672.23
	09/28/2016	1.28	19,969,327.77	101.13	UPRICE	0.00
FNMA	10/07/2011	4.75	15,000,000.00	15,548,250.00	142,500.00	15,474.94
	11/19/2012	0.28	15,532,775.06	103.66	UPRICE	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
FNMA	11/15/2011	1.38	15,000,000.00	15,321,150.00	43,541.67	261,457.12
	11/15/2016	1.29	15,059,692.88	102.14	UPRICE	0.00
FNMA	11/28/2011	1.13	50,000,000.00	50,139,500.00	98,437.50	139,500.00
	11/28/2016	1.13	50,000,000.00	100.28	UPRICE	0.00
FNMA	12/01/2011	1.13	10,000,000.00	10,027,900.00	19,687.50	27,900.00
	11/28/2016	1.13	10,000,000.00	100.28	UPRICE	0.00
FNMA	12/05/2011	1.00	25,000,000.00	25,018,750.00	38,888.89	27,036.95
	12/05/2014	1.01	24,991,713.05	100.08	UPRICE	0.00
FNMA	01/17/2012	1.38	20,000,000.00	20,428,200.00	58,055.55	174,575.17
	11/15/2016	1.10	20,253,624.83	102.14	UPRICE	0.00
FNMA SUBTOTAL		1.75	492,695,000.00	501,176,507.75	2,613,543.57	4,172,941.26
		1.21	497,004,182.22	101.72		-615.73
FHLMC	11/24/2008	4.00	20,985,000.00	22,042,014.45	114,251.67	916,300.36
	06/12/2013	3.46	21,125,714.09	105.04	UPRICE	0.00
FHLMC	04/03/2009	5.13	20,000,000.00	20,466,200.00	45,555.56	180,346.79
	07/15/2012	1.85	20,285,853.21	102.33	UPRICE	0.00
FHLMC	09/04/2009	3.00	20,000,000.00	21,207,000.00	5,000.00	1,019,813.89
	07/28/2014	2.60	20,187,186.11	106.04	UPRICE	0.00
FHLMC	08/13/2010	2.88	20,000,000.00	21,349,800.00	274,722.22	555,538.93
	02/09/2015	1.51	20,794,261.07	106.75	UPRICE	0.00
FHLMC	09/15/2010	3.00	15,000,000.00	15,905,250.00	3,750.00	283,379.35
	07/28/2014	1.29	15,621,870.65	106.04	UPRICE	0.00
FHLMC	05/18/2011	3.44	25,000,000.00	25,070,750.00	355,944.44	10,879.76
	03/02/2016	2.92	25,059,870.24	100.28	UPRICE	0.00
FHLMC	05/18/2011	3.44	25,000,000.00	25,070,750.00	355,944.44	10,879.76
	03/02/2016	2.92	25,059,870.24	100.28	UPRICE	0.00
FHLMC	07/26/2011	0.40	25,000,000.00	24,991,000.00	1,388.89	0.00
	07/26/2013	0.40	25,000,000.00	99.96	UPRICE	-9,000.00
FHLMC	09/20/2011	4.63	25,000,000.00	25,821,750.00	308,333.33	18,253.12
	10/25/2012	0.22	25,803,496.88	103.29	UPRICE	0.00
FHLMC	10/06/2011	0.75	50,000,000.00	50,308,500.00	68,750.00	323,749.56
	11/25/2014	0.76	49,984,750.44	100.62	UPRICE	0.00
FHLMC	10/25/2011	0.60	50,000,000.00	50,006,500.00	80,000.00	6,500.00
	10/25/2013	0.60	50,000,000.00	100.01	UPRICE	0.00
FHLMC	10/26/2011	1.25	50,000,000.00	50,316,000.00	164,930.56	316,000.00

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
	10/26/2016	1.25	50,000,000.00	100.63	UPRICE	0.00
FHLMC	11/30/2011	1.10	20,650,000.00	20,731,774.00	38,489.31	150,932.41
	11/30/2015	1.19	20,580,841.59	100.40	UPRICE	0.00
FHLMC	12/16/2011	4.75	15,000,000.00	17,329,500.00	23,750.00	117,982.68
	01/19/2016	0.95	17,211,517.32	115.53	UPRICE	0.00
FHLMC	12/27/2011	0.63	25,000,000.00	25,032,000.00	14,756.94	32,000.00
	03/27/2014	0.63	25,000,000.00	100.13	UPRICE	0.00
FHLMC	01/17/2012	1.15	50,000,000.00	50,270,500.00	22,361.11	270,500.00
	01/17/2017	1.15	50,000,000.00	100.54	UPRICE	0.00
FHLMC SUBTOTAL		2.09	456,635,000.00	465,919,288.45	1,877,928.47	4,213,056.61
		1.34	461,715,231.84	102.03		-9,000.00
MTN GEN ELEC CAP CR	03/19/2008	5.88	15,000,000.00	15,028,500.00	406,354.17	18,780.88
	02/15/2012	4.03	15,009,719.12	100.19	UPRICE	0.00
MTN GEN ELEC CAP CR	03/19/2008	4.38	10,000,000.00	10,027,600.00	179,861.11	25,212.25
	03/03/2012	4.07	10,002,387.75	100.28	UPRICE	0.00
MEDIUM TERM NOTE SUBTOTAL		5.28	25,000,000.00	25,056,100.00	586,215.28	43,993.13
		4.04	25,012,106.87	100.22		0.00
FHLMC DN	05/17/2011	0.13	75,000,000.00	74,926,050.00	0.00	0.00
	02/14/2012	0.13	74,996,479.17	99.90	UPRICE	-70,429.17
FHLMC DN	07/21/2011	0.17	29,080,000.00	29,033,035.80	0.00	0.00
	06/27/2012	0.17	29,059,813.64	99.84	UPRICE	-26,777.84
FHLMC DN	08/02/2011	0.21	50,000,000.00	49,903,150.00	0.00	0.00
	06/29/2012	0.21	49,956,541.67	99.81	UPRICE	-53,391.67
FHLMC DN	08/24/2011	0.15	50,000,000.00	49,939,800.00	0.00	0.00
	06/08/2012	0.15	49,973,333.33	99.88	UPRICE	-33,533.33
FHLMC DN	08/30/2011	0.10	50,000,000.00	49,970,500.00	0.00	0.00
	03/30/2012	0.10	49,991,944.45	99.94	UPRICE	-21,444.45
FHLMC DN	08/30/2011	0.10	50,000,000.00	49,970,500.00	0.00	0.00
	03/30/2012	0.10	49,991,944.45	99.94	UPRICE	-21,444.45
FHLMC DN	08/31/2011	0.10	50,000,000.00	49,970,500.00	0.00	0.00
	03/30/2012	0.10	49,991,944.45	99.94	UPRICE	-21,444.45
FHLMC DN	08/31/2011	0.10	50,000,000.00	49,970,500.00	0.00	0.00
	03/30/2012	0.10	49,991,944.45	99.94	UPRICE	-21,444.45
FHLMC DN	09/07/2011	0.14	29,175,000.00	29,144,833.05	0.00	0.00

Investment Inventory with Market Value

DESCRIPTION	PURCHASE MATURITY	CPN RATE YTM TR	PAR/SHARES BOOK	MARKET VALUE MARKET PRICE	CURR ACCR INT PRICE SOURCE	UNREALIZED GAIN UNREALIZED LOSS
	05/30/2012	0.14	29,161,498.46	99.90	UPRICE	-16,665.41
FHLMC DN	09/07/2011	0.14	25,000,000.00	24,974,150.00	0.00	0.00
	05/30/2012	0.14	24,988,430.56	99.90	UPRICE	-14,280.56
FHLMC DN	09/07/2011	0.14	10,200,000.00	10,189,483.80	0.00	0.00
	05/29/2012	0.14	10,195,319.34	99.90	UPRICE	-5,835.54
FHLMC DN	09/28/2011	0.13	25,000,000.00	24,967,600.00	0.00	0.00
	09/21/2012	0.13	24,978,965.27	99.87	UPRICE	-11,365.27
FHLMC DN	09/28/2011	0.13	25,000,000.00	24,967,850.00	0.00	0.00
	09/18/2012	0.13	24,979,236.10	99.87	UPRICE	-11,386.10
FHLMC DN	09/29/2011	0.10	50,000,000.00	49,960,450.00	0.00	0.00
	07/10/2012	0.10	49,977,777.78	99.92	UPRICE	-17,327.78
FHLMC DN	09/30/2011	0.10	30,000,000.00	29,976,270.00	0.00	0.00
	07/10/2012	0.10	29,986,666.66	99.92	UPRICE	-10,396.66
FHLMC DN	10/18/2011	0.10	25,000,000.00	24,988,525.00	0.00	0.00
	04/09/2012	0.10	24,995,513.89	99.95	UPRICE	-6,988.89
FHLMC DN	10/31/2011	0.10	100,000,000.00	99,934,700.00	0.00	0.00
	06/22/2012	0.10	99,960,555.55	99.93	UPRICE	-25,855.55
FHLMC DISC NOTE SUBTOTAL		0.12	723,455,000.00	722,787,897.65	0.00	0.00
		0.12	723,177,909.22	99.91		-390,011.57
WF SWEEP ACCOUNT	01/31/2012	0.02	7,167,244.91	7,167,244.91	3.98	0.00
	02/01/2012	0.02	7,167,244.91	100.00	BOOK	0.00
REPURCHASE AGREEMENT SUBTOTAL		0.02	7,167,244.91	7,167,244.91	3.98	0.00
		0.02	7,167,244.91	100.00		0.00
YCD RABOBANK NED NY	11/29/2011	0.38	50,000,000.00	50,000,100.00	48,027.78	0.00
	02/02/2012	0.30	50,000,110.93	100.00	UPRICE	-10.93
NCD UNION BANK NA	12/07/2011	0.30	50,000,000.00	50,000,000.00	23,333.33	0.00
	02/08/2012	0.30	50,000,000.00	100.00	UPRICE	0.00
YCD TORONTO DOMIN N	12/08/2011	0.09	25,000,000.00	25,000,000.00	3,437.50	0.00
	02/06/2012	0.09	25,000,000.00	100.00	UPRICE	0.00
YCD CANADIAN IMP BK	12/09/2011	0.10	100,000,000.00	100,000,000.00	15,000.00	0.00
	02/07/2012	0.10	100,000,000.00	100.00	UPRICE	0.00
YCD BANK OF NOVA SC	12/09/2011	0.13	35,000,000.00	35,000,000.00	6,825.00	0.00
	02/09/2012	0.13	35,000,000.00	100.00	UPRICE	0.00
YCD BANK OF MONTREA	12/12/2011	0.10	25,000,000.00	25,000,000.00	3,541.67	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
	02/17/2012	0.10	25,000,000.00	100.00	UPRICE	0.00
YCD BANK NOVA SCOTI	12/12/2011	0.18	50,000,000.00	50,000,000.00	12,750.00	0.00
	02/24/2012	0.18	50,000,000.00	100.00	UPRICE	0.00
YCD CANADIAN IMP BK	12/13/2011	0.10	75,000,000.00	75,000,000.00	10,416.67	0.00
	02/17/2012	0.10	75,000,000.00	100.00	UPRICE	0.00
NCD UNION BANK NA	12/14/2011	0.30	50,000,000.00	50,000,000.00	20,416.67	0.00
	02/13/2012	0.30	50,000,000.00	100.00	UPRICE	0.00
YCD CAN IMPL BK NY	12/14/2011	0.10	70,000,000.00	70,000,000.00	9,527.78	0.00
	02/13/2012	0.10	70,000,000.00	100.00	UPRICE	0.00
YCD TORONTO DOMIN N	12/16/2011	0.08	15,920,000.00	15,920,000.00	1,662.76	0.00
	02/14/2012	0.08	15,920,000.00	100.00	UPRICE	0.00
YCD TORONTO DOMIN N	12/20/2011	0.13	75,000,000.00	75,000,000.00	11,645.83	0.00
	03/19/2012	0.13	75,000,000.00	100.00	UPRICE	0.00
YCD CANADIAN IMP BK	12/20/2011	0.14	25,000,000.00	25,000,000.00	4,180.56	0.00
	03/19/2012	0.14	25,000,000.00	100.00	UPRICE	0.00
YCD BANK NOVA SCO	12/20/2011	0.27	50,000,000.00	50,000,000.00	16,125.00	0.00
	03/19/2012	0.27	50,000,000.00	100.00	UPRICE	0.00
YCD SVENSKA HNDL NY	12/21/2011	0.22	50,000,000.00	50,000,000.00	12,833.33	0.00
	02/21/2012	0.22	50,000,000.00	100.00	UPRICE	0.00
NCD UNION BANK NA	01/06/2012	0.19	43,658,000.00	43,658,000.00	5,990.85	0.00
	02/06/2012	0.19	43,658,000.00	100.00	UPRICE	0.00
YCD TORONTO DOMINIO	01/09/2012	0.10	50,000,000.00	50,000,000.00	3,194.44	0.00
	03/09/2012	0.10	50,000,000.00	100.00	UPRICE	0.00
YCD UBS AG STAMFORD	01/17/2012	0.18	50,000,000.00	50,000,000.00	3,750.00	0.00
	02/17/2012	0.18	50,000,000.00	100.00	UPRICE	0.00
YCD NATIONAL BK CAN	01/19/2012	0.17	75,000,000.00	75,000,000.00	4,604.17	0.00
	04/18/2012	0.17	75,000,000.00	100.00	UPRICE	0.00
YCD NATL BANK CANAD	01/23/2012	0.11	25,000,000.00	25,000,000.00	687.50	0.00
	03/26/2012	0.11	25,000,000.00	100.00	UPRICE	0.00
YCD BANK OF NOVA SC	01/26/2012	0.11	25,000,000.00	25,000,000.00	458.33	0.00
	03/29/2012	0.11	25,000,000.00	100.00	UPRICE	0.00
YCD TORONTO DOMIN N	01/26/2012	0.13	25,000,000.00	25,000,000.00	541.67	0.00
	04/25/2012	0.13	25,000,000.00	100.00	UPRICE	0.00
YCD CANADIAN IMP BK	01/27/2012	0.15	50,000,000.00	50,000,000.00	1,041.67	0.00
	04/26/2012	0.15	50,000,000.00	100.00	UPRICE	0.00
YCD BANK OF NOVA SC	01/30/2012	0.11	50,000,000.00	50,000,000.00	305.56	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
	03/30/2012	0.11	50,000,000.00	100.00	UPRICE	0.00
YCD BANK OF NOVA SC	01/30/2012	0.11	50,000,000.00	50,000,000.00	305.56	0.00
	04/02/2012	0.11	50,000,000.00	100.00	UPRICE	0.00
NCD BRANCH BANKING	01/30/2012	0.15	50,000,000.00	50,000,000.00	416.67	0.00
	03/30/2012	0.15	50,000,000.00	100.00	UPRICE	0.00
NCD BRANCH BANKING	01/30/2012	0.15	100,000,000.00	100,000,000.00	833.33	0.00
	04/02/2012	0.15	100,000,000.00	100.00	UPRICE	0.00
NCD BRANCH BANKING	01/31/2012	0.18	50,000,000.00	50,000,000.00	250.00	0.00
	04/03/2012	0.18	50,000,000.00	100.00	UPRICE	0.00
NEGOTIABLE C/DS SUBTOTAL		0.16	1,389,578,000.00	1,389,578,100.00	222,103.63	0.00
		0.16	1,389,578,110.93	100.00		-10.93
CP BANK NOVA SCO NY	11/18/2011	0.25	30,000,000.00	29,981,640.00	0.00	0.00
	02/16/2012	0.25	29,996,937.50	99.94	UPRICE	-15,297.50
CP BANK OF MONTREAL	11/18/2011	0.13	140,000,000.00	139,962,060.00	0.00	0.00
	02/01/2012	0.13	140,000,000.00	99.97	UPRICE	-37,940.00
CP TORONTO DOM HLDG	12/07/2011	0.10	35,000,000.00	34,991,250.00	0.00	0.00
	03/06/2012	0.10	34,996,694.45	99.98	UPRICE	-5,444.45
CP UBS FINANCE DE	12/08/2011	0.33	50,000,000.00	49,972,900.00	0.00	0.00
	02/06/2012	0.33	49,997,743.06	99.95	UPRICE	-24,843.06
CP BANK OF MONTREAL	12/20/2011	0.12	75,000,000.00	74,982,225.00	0.00	0.00
	02/29/2012	0.12	74,993,000.00	99.98	UPRICE	-10,775.00
CP HSBC FINANCE CRP	12/21/2011	0.27	50,000,000.00	49,983,500.00	0.00	0.00
	02/03/2012	0.27	49,999,250.00	99.97	UPRICE	-15,750.00
CP UNION BANK NA	12/28/2011	0.18	25,000,000.00	24,993,000.00	0.00	0.00
	02/22/2012	0.18	24,997,375.00	99.97	UPRICE	-4,375.00
CP UNION BANK NA	01/04/2012	0.18	100,000,000.00	99,972,000.00	0.00	0.00
	02/29/2012	0.18	99,986,000.00	99.97	UPRICE	-14,000.00
CP TORONTO DOM HLDG	01/06/2012	0.09	50,000,000.00	49,992,250.00	0.00	0.00
	03/08/2012	0.09	49,995,500.00	99.98	UPRICE	-3,250.00
CP HSBC FINANCE CRP	01/11/2012	0.26	50,000,000.00	49,981,600.00	0.00	0.00
	03/02/2012	0.26	49,989,166.66	99.96	UPRICE	-7,566.66
CP HSBC FINANCE CRP	01/11/2012	0.26	25,000,000.00	24,990,250.00	0.00	0.00
	03/05/2012	0.26	24,994,041.67	99.96	UPRICE	-3,791.67
CP UBS FINANCE	01/12/2012	0.37	50,000,000.00	49,969,600.00	0.00	0.00
	03/12/2012	0.37	49,979,722.22	99.94	UPRICE	-10,122.22

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 GE ELECTRIC	01/12/2012	0.10	50,000,000.00	49,993,600.00	0.00	0.00
	02/27/2012	0.10	49,996,388.89	99.99	UPRICE	-2,788.89
CP GE ELECTRIC	01/12/2012	0.10	50,000,000.00	49,993,450.00	0.00	0.00
	02/28/2012	0.10	49,996,250.00	99.99	UPRICE	-2,800.00
CP HSBC FINANCE CRP	01/10/2012	0.26	75,000,000.00	74,972,400.00	0.00	0.00
	03/01/2012	0.26	74,984,291.67	99.96	UPRICE	-11,891.67
CP UNION BANK OF CA	01/13/2012	0.32	35,000,000.00	34,981,345.00	0.00	0.00
	03/13/2012	0.32	34,987,244.44	99.95	UPRICE	-5,899.44
CP GEN ELECTRIC CO	01/17/2012	0.09	42,667,000.00	42,661,879.96	0.00	0.00
	03/05/2012	0.09	42,663,479.97	99.99	UPRICE	-1,600.01
CP TORONTO DOM HLDG	01/24/2012	0.09	35,000,000.00	34,994,225.00	0.00	0.00
	03/30/2012	0.09	34,994,925.00	99.98	UPRICE	-700.00
CP HSBC FINANCE CRP	01/26/2012	0.27	35,000,000.00	34,986,875.00	0.00	0.00
	03/16/2012	0.27	34,988,450.00	99.96	UPRICE	-1,575.00
CP HSBC FINANCE CRP	01/27/2012	0.27	75,000,000.00	74,973,600.00	0.00	0.00
	03/14/2012	0.27	74,976,375.00	99.96	UPRICE	-2,775.00
CP BANK OF MONTREAL	01/30/2012	0.09	50,000,000.00	49,991,900.00	0.00	0.00
	04/04/2012	0.09	49,992,125.00	99.98	UPRICE	-225.00
CP RABOBANK USA FIN	01/31/2012	0.05	150,000,000.00	149,999,850.00	0.00	0.00
	02/01/2012	0.05	150,000,000.00	100.00	UPRICE	-150.00
CP GEN ELECTRIC CO	01/31/2012	0.07	25,000,000.00	24,999,275.00	0.00	0.00
	02/15/2012	0.07	24,999,319.44	100.00	UPRICE	-44.44
COMMERCIAL PAPER SUBTOTAL		0.17	1,302,667,000.00	1,302,320,674.96	0.00	0.00
		0.17	1,302,504,279.97	99.97		-183,605.01
MM BLACKROCK TREASU	08/24/2007	0.01	25,000,000.00	25,000,000.00	4,614.18	0.00
	03/19/2012	0.01	25,000,000.00	100.00	BOOK	0.00
MM MORGAN STANLEY I	05/22/2008	0.03	32,375,000.00	32,375,000.00	1,350.27	0.00
	02/12/2012	0.03	32,375,000.00	100.00	BOOK	0.00
MONEY MKT FUNDS SUBTOTAL		0.02	57,375,000.00	57,375,000.00	5,964.45	0.00
		0.02	57,375,000.00	100.00		0.00
CALTRUST	11/02/2006	0.51	35,000,000.00	35,070,070.00	37,394.26	70,070.00
	05/09/2013	0.51	35,000,000.00	100.20	USERPR	0.00
BOND FUND SUBTOTAL		0.51	35,000,000.00	35,070,070.00	37,394.26	70,070.00
		0.51	35,000,000.00	100.20		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
CDARS REGENTS BANK	09/22/2011	0.45	2,813,500.00	2,813,500.00	1,138.24	0.00
	03/22/2012	0.45	2,813,500.00	100.00	BOOK	0.00
CD SECURITY BUSINES	09/22/2011	0.25	250,000.00	250,000.00	20.24	0.00
	03/20/2012	0.25	250,000.00	100.00	BOOK	0.00
CD EMBARCADERO BANK	10/24/2011	1.00	250,000.00	250,000.00	64.31	0.00
	10/24/2012	1.00	250,000.00	100.00	BOOK	0.00
CD METRO UNITED BAN	11/21/2011	0.60	250,000.00	250,000.00	133.34	0.00
	02/21/2012	0.60	250,000.00	100.00	BOOK	0.00
CD REGENTS BANK	12/01/2011	0.45	250,000.00	250,000.00	98.21	0.00
	05/31/2012	0.45	250,000.00	100.00	BOOK	0.00
CD PACIFIC TRUST BA	12/20/2011	0.40	250,000.00	250,000.00	34.51	0.00
	06/20/2012	0.40	250,000.00	100.00	BOOK	0.00
FDIC CD SUBTOTAL		0.48	4,063,500.00	4,063,500.00	1,488.85	0.00
(360 DAY/BASIS)		0.48	4,063,500.00	100.00		0.00
CD CORONADO FIRST B	03/12/2011	0.60	100,000.00	100,000.00	34.01	0.00
	03/12/2012	0.60	100,000.00	100.00	BOOK	0.00
CD CALIF BANK & TRU	05/09/2011	0.26	100,000.00	100,000.00	17.51	0.00
	05/08/2012	0.26	100,000.00	100.00	BOOK	0.00
CD FIRST CALIFORNIA	05/12/2011	0.94	100,000.00	100,000.00	71.44	0.00
	05/11/2012	0.94	100,000.00	100.00	BOOK	0.00
CD VIBRA BANK	08/12/2011	0.55	250,000.00	250,000.00	78.49	0.00
	02/13/2012	0.55	250,000.00	100.00	BOOK	0.00
CD TORREY PINES	09/09/2011	0.35	99,500.00	99,500.00	19.13	0.00
	09/07/2012	0.35	99,500.00	100.00	BOOK	0.00
CD SAN DIEGO PRIVAT	11/10/2011	0.35	100,000.00	100,000.00	18.82	0.00
	05/08/2012	0.35	100,000.00	100.00	BOOK	0.00
CD PACIFIC WESTERN	12/12/2011	0.05	250,000.00	250,000.00	5.11	0.00
	03/12/2012	0.05	250,000.00	100.00	BOOK	0.00
CDARS VIBRA	12/29/2011	0.47	5,000,000.00	5,000,000.00	1,990.95	0.00
	06/28/2012	0.47	5,000,000.00	100.00	BOOK	0.00
CD NEIGHBORHOOD BK	01/24/2012	0.70	98,000.00	98,000.00	14.99	0.00
	04/23/2012	0.70	98,000.00	100.00	BOOK	0.00
FDIC CD SUBTOTAL		0.46	6,097,500.00	6,097,500.00	2,250.45	0.00
(365 DAY/BASIS)		0.46	6,097,500.00	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
COLL CD COMERICA BA	07/25/2011	0.44	10,000,000.00	10,000,000.00	366.66	0.00
	07/24/2012	0.44	10,000,000.00	100.00	BOOK	0.00
COLLATERIZED CD SUBTOTAL		0.44	10,000,000.00	10,000,000.00	366.66	0.00
(360 DAY/BASIS)		0.44	10,000,000.00	100.00		0.00
COL CD TORREY PINES	03/29/2011	0.50	15,000,000.00	15,000,000.00	6,752.18	0.00
	03/29/2012	0.50	15,000,000.00	100.00	BOOK	0.00
COLL CD CA BK & TRU	05/23/2011	0.26	10,000,000.00	10,000,000.00	753.79	0.00
	05/22/2012	0.26	10,000,000.00	100.00	BOOK	0.00
COL CD TORREY PINES	07/19/2011	0.50	5,000,000.00	5,000,000.00	41.74	0.00
	03/29/2012	0.50	5,000,000.00	100.00	BOOK	0.00
COLL CD CA BK	01/23/2012	0.11	10,000,000.00	10,000,000.00	270.49	0.00
	04/23/2012	0.11	10,000,000.00	100.00	BOOK	0.00
COLLATERIZED CD SUBTOTAL		0.34	40,000,000.00	40,000,000.00	7,818.20	0.00
(365 DAY/BASIS)		0.34	40,000,000.00	100.00		0.00
GRAND TOTAL		0.65	6,593,051,578.26	6,626,533,936.78	9,529,708.97	21,967,321.91
		0.53	6,605,708,195.01	100.51		-1,141,580.14

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
		YIELD	MATURITY/CALL	PURCHASE				
68822	FHLMC Q 01-17-13	1.15		50,000,000.00		PURC	01/17/2017	12/21/2011
68656	CP UNION BANK NA	0.18	(50,000,000.00)			MAT	01/03/2012	01/03/2012
68668	CP UNION BANK NA	0.18	(43,658,000.00)			MAT	01/03/2012	01/03/2012
68636	YCD TORONTO DOMIN N	0.15	(35,000,000.00)			MAT	01/03/2012	01/03/2012
68794	WELLS FARGO SWEEP A	0.05	(13,826,350.58)			MAT	01/03/2012	01/03/2012
68843	WF SWEEP ACCOUNT	0.02		1,499,908.39		PURC	01/04/2012	01/03/2012
68771	CP RABOBANK USA FIN	0.04		29,999,966.67		PURC	01/04/2012	01/03/2012
63675	MM MORGAN STANLEY I	0.03		32,000,000.00		PURC	02/12/2012	01/03/2012
68770	CP RABOBANK USA FIN	0.04		89,999,900.00		PURC	01/04/2012	01/03/2012
68770	CP RABOBANK USA FIN	0.04	(90,000,000.00)			MAT	01/04/2012	01/04/2012
62399	MM BLACKROCK TREASU	0.01	(36,500,000.00)			PSAL	03/19/2012	01/04/2012
68771	CP RABOBANK USA FIN	0.04	(30,000,000.00)			MAT	01/04/2012	01/04/2012
68843	WF SWEEP ACCOUNT	0.02	(1,499,908.39)			MAT	01/04/2012	01/04/2012
68844	WF SWEEP ACCOUNT	0.02		1,521,615.52		PURC	01/05/2012	01/04/2012
68786	CP RABOBANK USA FIN	0.04		49,999,944.44		PURC	01/05/2012	01/04/2012
68785	CP UNION BANK NA	0.18		99,972,000.00		PURC	02/29/2012	01/04/2012
63675	MM MORGAN STANLEY I	0.03	(50,000,000.00)			PSAL	02/12/2012	01/05/2012
68786	CP RABOBANK USA FIN	0.04	(50,000,000.00)			MAT	01/05/2012	01/05/2012
68685	CP HEWLETT PACKARD	0.20	(25,425,000.00)			MAT	01/05/2012	01/05/2012
68844	WF SWEEP ACCOUNT	0.02	(1,521,615.52)			MAT	01/05/2012	01/05/2012
68845	WF SWEEP ACCOUNT	0.02		1,232,182.41		PURC	01/06/2012	01/05/2012
62399	MM BLACKROCK TREASU	0.01		7,000,000.00		PURC	03/19/2012	01/05/2012
68795	CP RABOBANK USA FIN	0.04		124,999,861.10		PURC	01/06/2012	01/05/2012
68795	CP RABOBANK USA FIN	0.04	(125,000,000.00)			MAT	01/06/2012	01/06/2012
68666	CP UNION BANK NA	0.18	(50,000,000.00)			MAT	01/06/2012	01/06/2012
62399	MM BLACKROCK TREASU	0.01	(31,300,000.00)			PSAL	03/19/2012	01/06/2012
68845	WF SWEEP ACCOUNT	0.02	(1,232,182.41)			MAT	01/06/2012	01/06/2012
68846	WF SWEEP ACCOUNT	0.02		1,444,761.63		PURC	01/09/2012	01/06/2012
68796	NCD UNION BANK NA	0.19		43,658,000.00		PURC	02/06/2012	01/06/2012
68797	CP TORONTO DOM HLDG	0.09		49,992,250.00		PURC	03/08/2012	01/06/2012
68798	CP RABOBANK USA FIN	0.04		74,999,750.00		PURC	01/09/2012	01/06/2012
68723	YCD NATIONAL BANK C	0.10	(100,000,000.00)			MAT	01/09/2012	01/09/2012
68798	CP RABOBANK USA FIN	0.04	(75,000,000.00)			MAT	01/09/2012	01/09/2012
68726	YCD TORONTO DOMINIO	0.07	(25,000,000.00)			MAT	01/09/2012	01/09/2012
68846	WF SWEEP ACCOUNT	0.02	(1,444,761.63)			MAT	01/09/2012	01/09/2012

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
		YIELD	MATURITY/CALL	PURCHASE				
68847	WF SWEEP ACCOUNT	0.02		5,011,093.20		PURC	01/10/2012	01/09/2012
68801	CP RABOBANK USA FIN	0.04		19,999,977.78		PURC	01/10/2012	01/09/2012
62399	MM BLACKROCK TREASU	0.01		21,000,000.00		PURC	03/19/2012	01/09/2012
68800	YCD TORONTO DOMINIO	0.10		50,000,000.00		PURC	03/09/2012	01/09/2012
68802	CP RABOBANK USA FIN	0.04		124,999,861.11		PURC	01/10/2012	01/09/2012
68802	CP RABOBANK USA FIN	0.04	(125,000,000.00)			MAT	01/10/2012	01/10/2012
68691	CP HSBC FINANCE CRP	0.22	(25,000,000.00)			MAT	01/10/2012	01/10/2012
68699	CP HSBC FINANCE CRP	0.22	(25,000,000.00)			MAT	01/10/2012	01/10/2012
68801	CP RABOBANK USA FIN	0.04	(20,000,000.00)			MAT	01/10/2012	01/10/2012
68847	WF SWEEP ACCOUNT	0.02	(5,011,093.20)			MAT	01/10/2012	01/10/2012
68848	WF SWEEP ACCOUNT	0.02		7,383,109.59		PURC	01/11/2012	01/10/2012
68815	CP HSBC FINANCE CRP	0.26		74,972,375.00		PURC	03/01/2012	01/10/2012
68805	CP RABOBANK USA FIN	0.04		84,999,905.56		PURC	01/11/2012	01/10/2012
68805	CP RABOBANK USA FIN	0.04	(85,000,000.00)			MAT	01/11/2012	01/11/2012
68659	YCD UBS AG STAMFORD	0.27	(65,000,000.00)			MAT	01/11/2012	01/11/2012
68660	CP HSBC FINANCE CRP	0.25	(50,000,000.00)			MAT	01/11/2012	01/11/2012
68698	CP HSBC FINANCE CRP	0.22	(50,000,000.00)			MAT	01/11/2012	01/11/2012
68318	FHLMC 1x 01-11-12	1.05	(25,000,000.00)			CALL	07/11/2014	01/11/2012
68319	FHLMC 1x 01-11-12	1.05	(25,000,000.00)			CALL	07/11/2014	01/11/2012
68848	WF SWEEP ACCOUNT	0.02	(7,383,109.59)			MAT	01/11/2012	01/11/2012
68849	WF SWEEP ACCOUNT	0.02		1,033,658.85		PURC	01/12/2012	01/11/2012
62399	MM BLACKROCK TREASU	0.01		6,700,000.00		PURC	03/19/2012	01/11/2012
68809	CP RABOBANK USA FIN	0.04		19,999,977.78		PURC	01/12/2012	01/11/2012
68807	CP HSBC FINANCE CRP	0.26		24,990,250.00		PURC	03/05/2012	01/11/2012
68808	CP RABOBANK USA FIN	0.04		29,999,966.67		PURC	01/12/2012	01/11/2012
68806	CP HSBC FINANCE CRP	0.26		49,981,583.33		PURC	03/02/2012	01/11/2012
68736	YCD NATIONAL BANK C	0.10	(100,000,000.00)			MAT	01/12/2012	01/12/2012
68728	YCD NATIONAL BANK C	0.10	(75,000,000.00)			MAT	01/12/2012	01/12/2012
63675	MM MORGAN STANLEY I	0.03	(40,000,000.00)			PSAL	02/12/2012	01/12/2012
68808	CP RABOBANK USA FIN	0.04	(30,000,000.00)			MAT	01/12/2012	01/12/2012
68809	CP RABOBANK USA FIN	0.04	(20,000,000.00)			MAT	01/12/2012	01/12/2012
68849	WF SWEEP ACCOUNT	0.02	(1,033,658.85)			MAT	01/12/2012	01/12/2012
68810	CP RABOBANK USA FIN	0.04		19,999,977.78		PURC	01/13/2012	01/12/2012
68850	WF SWEEP ACCOUNT	0.02		25,754,407.00		PURC	01/13/2012	01/12/2012
68812	CP UBS FINANCE	0.37		49,969,583.33		PURC	03/12/2012	01/12/2012
68813	CP GE ELECTRIC	0.10		49,993,611.11		PURC	02/27/2012	01/12/2012

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
		YIELD	MATURITY/CALL	PURCHASE				
68814	CP GE ELECTRIC	0.10		49,993,472.22		PURC	02/28/2012	01/12/2012
68811	CP RABOBANK USA FIN	0.04		109,999,877.78		PURC	01/13/2012	01/12/2012
68811	CP RABOBANK USA FIN	0.04	(110,000,000.00)			MAT	01/13/2012	01/13/2012
68648	CP UNION BANK NA	0.25	(35,000,000.00)			MAT	01/13/2012	01/13/2012
68850	WF SWEEP ACCOUNT	0.02	(25,754,407.00)			MAT	01/13/2012	01/13/2012
68810	CP RABOBANK USA FIN	0.04	(20,000,000.00)			MAT	01/13/2012	01/13/2012
68851	WF SWEEP ACCOUNT	0.02		9,522,500.55		PURC	01/17/2012	01/13/2012
68818	FNMA	1.38		20,255,800.00		PURC	11/15/2016	01/13/2012
68817	CP UNION BANK OF CA	0.32		34,981,333.33		PURC	03/13/2012	01/13/2012
68816	CP RABOBANK USA FIN	0.04		149,999,333.34		PURC	01/17/2012	01/13/2012
68816	CP RABOBANK USA FIN	0.04	(150,000,000.00)			MAT	01/17/2012	01/17/2012
68655	CP UBS FINANCE DE	0.30	(50,000,000.00)			MAT	01/17/2012	01/17/2012
65749	FFCB	2.00	(20,000,000.00)			MAT	01/17/2012	01/17/2012
68649	CP UNION BANK NA	0.25	(17,242,000.00)			MAT	01/17/2012	01/17/2012
68851	WF SWEEP ACCOUNT	0.02	(9,522,500.55)			MAT	01/17/2012	01/17/2012
68852	WF SWEEP ACCOUNT	0.02		2,921,427.08		PURC	01/18/2012	01/17/2012
68819	CP GEN ELECTRIC CO	0.09		42,661,879.96		PURC	03/05/2012	01/17/2012
68821	YCD UBS AG STAMFORD	0.18		50,000,000.00		PURC	02/17/2012	01/17/2012
68820	CP RABOBANK USA FIN	0.05		69,999,902.78		PURC	01/18/2012	01/17/2012
68820	CP RABOBANK USA FIN	0.05	(70,000,000.00)			MAT	01/18/2012	01/18/2012
68730	YCD NATIONAL BANK C	0.10	(50,000,000.00)			MAT	01/18/2012	01/18/2012
68432	FHLMC DN	0.10	(10,000,000.00)			MAT	01/18/2012	01/18/2012
62399	MM BLACKROCK TREASU	0.01	(4,700,000.00)			PSAL	03/19/2012	01/18/2012
68852	WF SWEEP ACCOUNT	0.02	(2,921,427.08)			MAT	01/18/2012	01/18/2012
68862	WF SWEEP ACCOUNT	0.02		1,785,251.49		PURC	01/19/2012	01/18/2012
68823	CP RABOBANK USA FIN	0.05		79,999,888.89		PURC	01/19/2012	01/18/2012
68823	CP RABOBANK USA FIN	0.05	(80,000,000.00)			MAT	01/19/2012	01/19/2012
68741	YCD UBS STAMFORD	0.20	(25,000,000.00)			MAT	01/19/2012	01/19/2012
62399	MM BLACKROCK TREASU	0.01	(20,000,000.00)			PSAL	03/19/2012	01/19/2012
63675	MM MORGAN STANLEY I	0.03	(4,900,000.00)			PSAL	02/12/2012	01/19/2012
68862	WF SWEEP ACCOUNT	0.02	(1,785,251.49)			MAT	01/19/2012	01/19/2012
68854	WF SWEEP ACCOUNT	0.02		5,746,738.49		PURC	01/20/2012	01/19/2012
68824	CP RABOBANK USA FIN	0.05		49,999,930.56		PURC	01/20/2012	01/19/2012
68825	YCD NATIONAL BK CAN	0.17		75,000,000.00		PURC	04/18/2012	01/19/2012
68439	FHLB DN	0.08	(50,000,000.00)			MAT	01/20/2012	01/20/2012
68657	YCD BANK NOVA SC HO	0.14	(50,000,000.00)			MAT	01/20/2012	01/20/2012

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
		YIELD	MATURITY/CALL	PURCHASE				
68824	CP RABOBANK USA FIN	0.05	(50,000,000.00)			MAT	01/20/2012	01/20/2012
68710	CP HSBC FINANCE CRP	0.28	(25,000,000.00)			MAT	01/20/2012	01/20/2012
68744	CP TORONTO DOM HLDG	0.06	(25,000,000.00)			MAT	01/20/2012	01/20/2012
68854	WF SWEEP ACCOUNT	0.02	(5,746,738.49)			MAT	01/20/2012	01/20/2012
68855	WF SWEEP ACCOUNT	0.02		2,757,078.68		PURC	01/23/2012	01/20/2012
62399	MM BLACKROCK TREASU	0.01		5,100,000.00		PURC	03/19/2012	01/20/2012
68826	YCD NATL BANK CANAD	0.11		25,000,000.00		PURC	03/26/2012	01/20/2012
68429	FHLMC DN	0.11	(75,000,000.00)			MAT	01/23/2012	01/23/2012
68368	COLL CD CA BK & TRU	0.18	(10,000,000.00)			MAT	01/23/2012	01/23/2012
68855	WF SWEEP ACCOUNT	0.02	(2,757,078.68)			MAT	01/23/2012	01/23/2012
68856	WF SWEEP ACCOUNT	0.02		2,819,459.24		PURC	01/24/2012	01/23/2012
68873	COLL CD CA BK	0.11		10,000,000.00		PURC	04/23/2012	01/23/2012
63675	MM MORGAN STANLEY I	0.03		37,700,000.00		PURC	02/12/2012	01/23/2012
68148	FHLMC DN	0.12	(75,000,000.00)			MAT	01/24/2012	01/24/2012
63675	MM MORGAN STANLEY I	0.03	(5,000,000.00)			PSAL	02/12/2012	01/24/2012
68856	WF SWEEP ACCOUNT	0.02	(2,819,459.24)			MAT	01/24/2012	01/24/2012
68609	CD NEIGHBORHOOD BAN	0.75	(98,000.00)			MAT	01/24/2012	01/24/2012
68872	CD NEIGHBORHOOD BK	0.70		98,000.00		PURC	04/23/2012	01/24/2012
68857	WF SWEEP ACCOUNT	0.02		1,960,301.86		PURC	01/25/2012	01/24/2012
62399	MM BLACKROCK TREASU	0.01		20,000,000.00		PURC	03/19/2012	01/24/2012
63675	MM MORGAN STANLEY I	0.03		25,500,000.00		PURC	02/12/2012	01/24/2012
68828	CP TORONTO DOM HLDG	0.09		34,994,225.00		PURC	03/30/2012	01/24/2012
68746	CP TORONTO DOM HLDG	0.06	(25,000,000.00)			MAT	01/25/2012	01/25/2012
68857	WF SWEEP ACCOUNT	0.02	(1,960,301.86)			MAT	01/25/2012	01/25/2012
68861	WF SWEEP ACCOUNT	0.02		1,757,322.04		PURC	01/26/2012	01/25/2012
68829	YCD BANK OF NOVA SC	0.11		25,000,000.00		PURC	03/29/2012	01/25/2012
62399	MM BLACKROCK TREASU	0.01		35,000,000.00		PURC	03/19/2012	01/25/2012
62399	MM BLACKROCK TREASU	0.01	(50,000,000.00)			PSAL	03/19/2012	01/26/2012
63675	MM MORGAN STANLEY I	0.03	(40,000,000.00)			PSAL	02/12/2012	01/26/2012
68861	WF SWEEP ACCOUNT	0.02	(1,757,322.04)			MAT	01/26/2012	01/26/2012
68867	WF SWEEP ACCOUNT	0.02		8,709,020.24		PURC	01/27/2012	01/26/2012
68831	YCD TORONTO DOMIN N	0.13		25,000,000.00		PURC	04/25/2012	01/26/2012
68830	CP HSBC FINANCE CRP	0.27		34,986,875.00		PURC	03/16/2012	01/26/2012
68764	CP HSBC FINANCE CRP	0.18	(75,000,000.00)			MAT	01/27/2012	01/27/2012
68742	YCD CANADIAN IMPL B	0.11	(50,000,000.00)			MAT	01/27/2012	01/27/2012
68867	WF SWEEP ACCOUNT	0.02	(8,709,020.24)			MAT	01/27/2012	01/27/2012

Purchases/Sales/Maturities

INV #	DESCRIPTION	COUPON		BOOK VALUE		COMMENTS	MATURITY DATE	TRADE DATE
		YIELD	MATURITY/CALL	PURCHASE				
68868	WF SWEEP ACCOUNT	0.02		9,370,569.27		PURC	01/30/2012	01/27/2012
68834	YCD CANADIAN IMP BK	0.15		50,000,000.00		PURC	04/26/2012	01/27/2012
68833	CP HSBC FINANCE CRP	0.27		74,973,562.50		PURC	03/14/2012	01/27/2012
68832	CP RABOBANK USA FIN	0.06		199,999,000.00		PURC	01/30/2012	01/27/2012
68832	CP RABOBANK USA FIN	0.06	(200,000,000.00)			MAT	01/30/2012	01/30/2012
68687	YCD BANK NOVA SC HO	0.13	(120,000,000.00)			MAT	01/30/2012	01/30/2012
68704	YCD BANK OF MONT CH	0.18	(50,000,000.00)			MAT	01/30/2012	01/30/2012
68430	FHLMC DN	0.11	(25,000,000.00)			MAT	01/30/2012	01/30/2012
62399	MM BLACKROCK TREASU	0.01	(15,000,000.00)			PSAL	03/19/2012	01/30/2012
68868	WF SWEEP ACCOUNT	0.02	(9,370,569.27)			MAT	01/30/2012	01/30/2012
68869	WF SWEEP ACCOUNT	0.02		2,381,279.60		PURC	01/31/2012	01/30/2012
68837	CP BANK OF NOVA SCO	0.03		24,999,979.17		PURC	01/31/2012	01/30/2012
68835	CP DEUTSCHE BK FIN	0.09		49,999,875.00		PURC	01/31/2012	01/30/2012
68838	CP BANK OF MONTREAL	0.09		49,991,875.00		PURC	04/04/2012	01/30/2012
68839	YCD BANK OF NOVA SC	0.11		50,000,000.00		PURC	03/30/2012	01/30/2012
68840	YCD BANK OF NOVA SC	0.11		50,000,000.00		PURC	04/02/2012	01/30/2012
68841	NCD BRANCH BANKING	0.15		50,000,000.00		PURC	03/30/2012	01/30/2012
68842	NCD BRANCH BANKING	0.15		100,000,000.00		PURC	04/02/2012	01/30/2012
68836	CP RABOBANK USA FIN	0.06		299,999,500.02		PURC	01/31/2012	01/30/2012
68836	CP RABOBANK USA FIN	0.06	(300,000,000.00)			MAT	01/31/2012	01/31/2012
68835	CP DEUTSCHE BK FIN	0.09	(50,000,000.00)			MAT	01/31/2012	01/31/2012
68705	YCD BANK OF MONT CH	0.18	(25,000,000.00)			MAT	01/31/2012	01/31/2012
68837	CP BANK OF NOVA SCO	0.03	(25,000,000.00)			MAT	01/31/2012	01/31/2012
68431	FHLMC DN	0.11	(18,000,000.00)			MAT	01/31/2012	01/31/2012
62399	MM BLACKROCK TREASU	0.01	(14,110,000.00)			PSAL	03/19/2012	01/31/2012
63675	MM MORGAN STANLEY I	0.03	(11,600,000.00)			PSAL	02/12/2012	01/31/2012
68869	WF SWEEP ACCOUNT	0.02	(2,381,279.60)			MAT	01/31/2012	01/31/2012
68870	WF SWEEP ACCOUNT	0.02		7,167,244.91		PURC	02/01/2012	01/31/2012
68860	CP GEN ELECTRIC CO	0.07		24,999,270.83		PURC	02/15/2012	01/31/2012
68858	NCD BRANCH BANKING	0.18		50,000,000.00		PURC	04/03/2012	01/31/2012
68859	CP RABOBANK USA FIN	0.05		149,999,791.68		PURC	02/01/2012	01/31/2012
GRAND TOTAL				(3,810,971,035.71)	3,618,241,044.76			

Cash Flow Analysis

San Diego Pooled Money Fund as of January 31, 2012 (\$000)

	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12
Beginning Pool Book Balance	6,798,895	6,605,708	6,157,028	5,609,939	6,097,062	5,235,342	4,637,211
MAIN CASH FLOW ITEMS							
INFLOWS:							
Reverse Repos	0	0	0	0	0	0	0
Interest Income On Pool	3,071	5,000	4,000	3,000	5,750	4,000	5,000
Taxes Collected	148,759	125,000	450,000	1,300,000	66,250	80,000	65,000
School Deposits	645,167	57,674	31,500	106,380	53,570	23,383	551,752
County Deposits	228,699	236,500	175,700	217,285	252,191	314,000	230,080
Retirement	0	0	0	0	0	0	0
Voluntaries	12,743	0	0	0	0	0	0
Maturities/Sales Outside Pool	1,675	0	0	0	0	0	0
	<u>1,040,114</u>	<u>424,174</u>	<u>661,200</u>	<u>1,626,665</u>	<u>377,761</u>	<u>421,383</u>	<u>851,832</u>
OUTFLOWS:							
Schools	496,569	581,800	809,300	577,117	526,016	594,763	594,763
County	296,013	239,000	333,000	245,000	322,000	375,500	408,361
Retirement	9,865	5,000	5,000	5,000	5,000	5,000	334,860
Voluntaries	12,646	26,554	19,839	14,025	21,195	7,251	23,188
Tax Apportionment	407,439	20,500	41,150	298,400	365,270	37,000	12,809
Reverse Repos	0	0	0	0	0	0	0
Purchases/ Purchases Outside of Pool	779	0	0	0	0	0	0
	<u>1,223,311</u>	<u>872,854</u>	<u>1,208,289</u>	<u>1,139,542</u>	<u>1,239,481</u>	<u>1,019,514</u>	<u>1,373,981</u>
TOTAL	(183,197)	(448,680)	(547,089)	487,123	(861,720)	(598,131)	(522,149)
PROJECTED/ACTUAL MONTH END POOL BALANCE	6,605,708	6,157,028	5,609,939	6,097,062	5,235,342	4,637,211	4,115,062
LIQUIDITY PROJECTIONS							
INCREASE / DECREASE DUE TO INVESTMENT ACTIVITY							
Maturities		1,373,000	1,280,830	545,000	645,180	269,080	360,000
Sales/Calls		0	0	0	0	0	0
Investments Purchased		72,908	75,830	50,000	50,200	69,080	30,000
		<u>1,445,908</u>	<u>1,356,660</u>	<u>595,000</u>	<u>695,380</u>	<u>338,160</u>	<u>390,000</u>
Net Main Cash Flow (see above)	(183,197)	(448,680)	(547,089)	487,123	(861,720)	(598,131)	(522,149)
PROJECTED/ACTUAL MONTH END LIQUIDITY	64,542	1,061,770	1,871,341	2,953,464	2,787,124	2,527,153	2,395,004

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

Participant Cash Balances

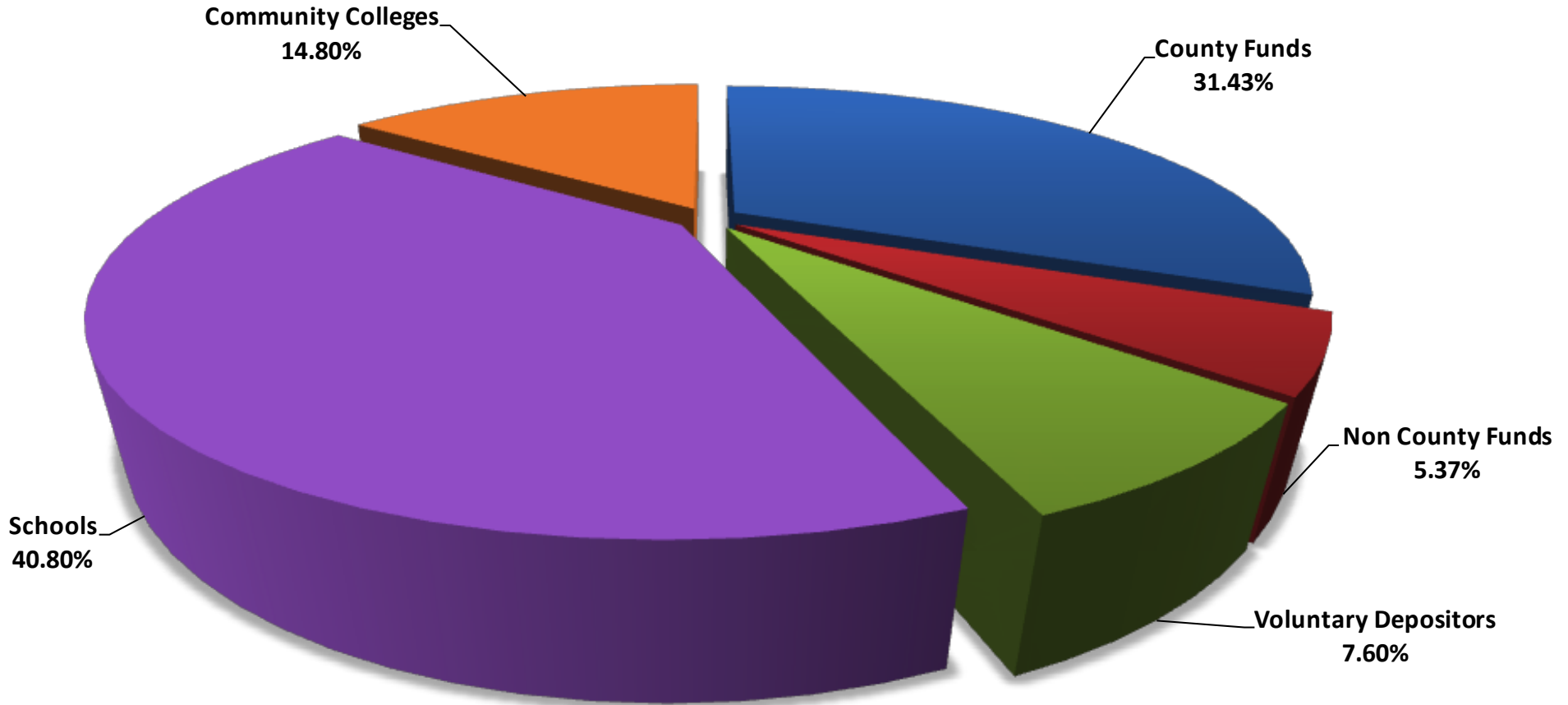
San Diego Pooled Money Fund as of January 31, 2012

(\$000)

PARTICIPANT	FMV 11/30/11	FMV 12/31/11	FMV 01/31/12	% of Total	PARTICIPANT	FMV 11/30/11	FMV 12/31/11	FMV 01/31/12	% of Total
COUNTY	\$1,318,500	\$1,210,216	\$ 569,392	8.59%	Majestic Pines CSD	30	14	18	
COUNTY - SPECIAL TRUST FUNDS	1,057,138	1,487,808	1,513,438	22.84%	Mission Res Consr	417	412	415	
NON-COUNTY INVESTMENT FUNDS	373,980	333,504	355,654	5.37%	North County Cemetery Dist	1,421	1,462	1,467	
SCHOOLS - (K THRU 12)	2,008,392	2,311,561	2,703,783	40.80%	North County Cemetry Perpetual	1,641	1,692	1,696	
					North County Cemetery	873	984	1,024	
COMMUNITY COLLEGES					North County Dispatch	3,225	3,016	3,096	
San Diego	500,064	526,924	522,449	7.88%	North County Fire	1,936	2,628	3,252	
Grossmont	43,641	51,808	51,975	0.78%	Otay Water District Inv	21,646	22,197	22,140	
Mira Costa	9,380	31,392	34,343	0.52%	Palomar Res Consr	6	7	7	
Palomar	231,194	244,272	254,077	3.83%	Pine Valley FPD	272	344	347	
Southwestern	104,891	112,267	117,965	1.78%	Pomerado Cem Perpetual	1,600	1,644	1,643	
Total Community Colleges	889,170	966,663	980,809	14.80%	Pomerado Cemetery Dist	1,037	1,191	1,214	
					Ramona Cemetery Dist	557	612	619	
SDCERA	6,591	3,738	438		Ramona Cemetery Perpetual	324	332	331	
SANCAL	48,738	49,978	40,466		Rancho Santa Fe FPD	7,184	9,262	9,753	
MTDB	4,482	699	699		San Diego Housing Commission	21,867	22,424	22,366	
SANDAG	52,931	53,011	52,274		San Diego Rural Fire	0	0	8	
					San Dieguito River	-284	-322	-361	
CITIES					San Marcos FPD	1	1	1	
Chula Vista	9,872	10,123	20,119		San Miguel FPD	4,482	3,456	3,486	
Del Mar	2,951	3,026	3,018		San Ysidro Sanitation	13	13	13	
Encinitas	2	2	2		Santa Fe Irrigation District	3,915	4,014	4,004	
					SDC Regional Airport Authority	264,654	260,184	255,113	
INDEPENDENT AGENCIES					So County OPS Ctr	8	0	0	
Alpine FPD	390	956	1,291		Spring Valley/Casa de Oro	1,038	1,065	1,062	
Bonita Sunnyside FPD	3,710	4,594	4,217		Upper San Luis Rey Reservoir	229	237	236	
Borrego Springs FPD	985	1,302	1,353		Vallecitos Water Dist	4,947	5,073	5,060	
Deer Springs FPD	5,645	6,191	7,353		Valley Center FPD	3,163	3,517	4,200	
Fallbrook Public Utl	14	14	14		Valley Cntr Cemetery	159	173	177	
Public Agency Self Insurance Sys	437	448	447		Valley Ctr Cem Perpetual	208	213	213	
Julian-Cuyamaca FPD	32	126	236		Valley Ctr Water District	4,031	4,134	4,123	
Lake Cuyamaca Rec & Park	249	216	229		Vista FPD	4,707	4,827	4,817	
Lakeside Fire	6,196	7,208	7,329		Total Independent Agencies	509,565	507,840	503,457	7.60%
Leucadia Water District	10,083	10,340	11,316						
Lower Sweetwater FPD	263	355	387						
Metropolitan Transit System	689	706	729						
					Pooled Money Fund Total	\$6,156,744	\$6,817,592	\$6,626,534	100.00%

Pooled Money Fund Participants

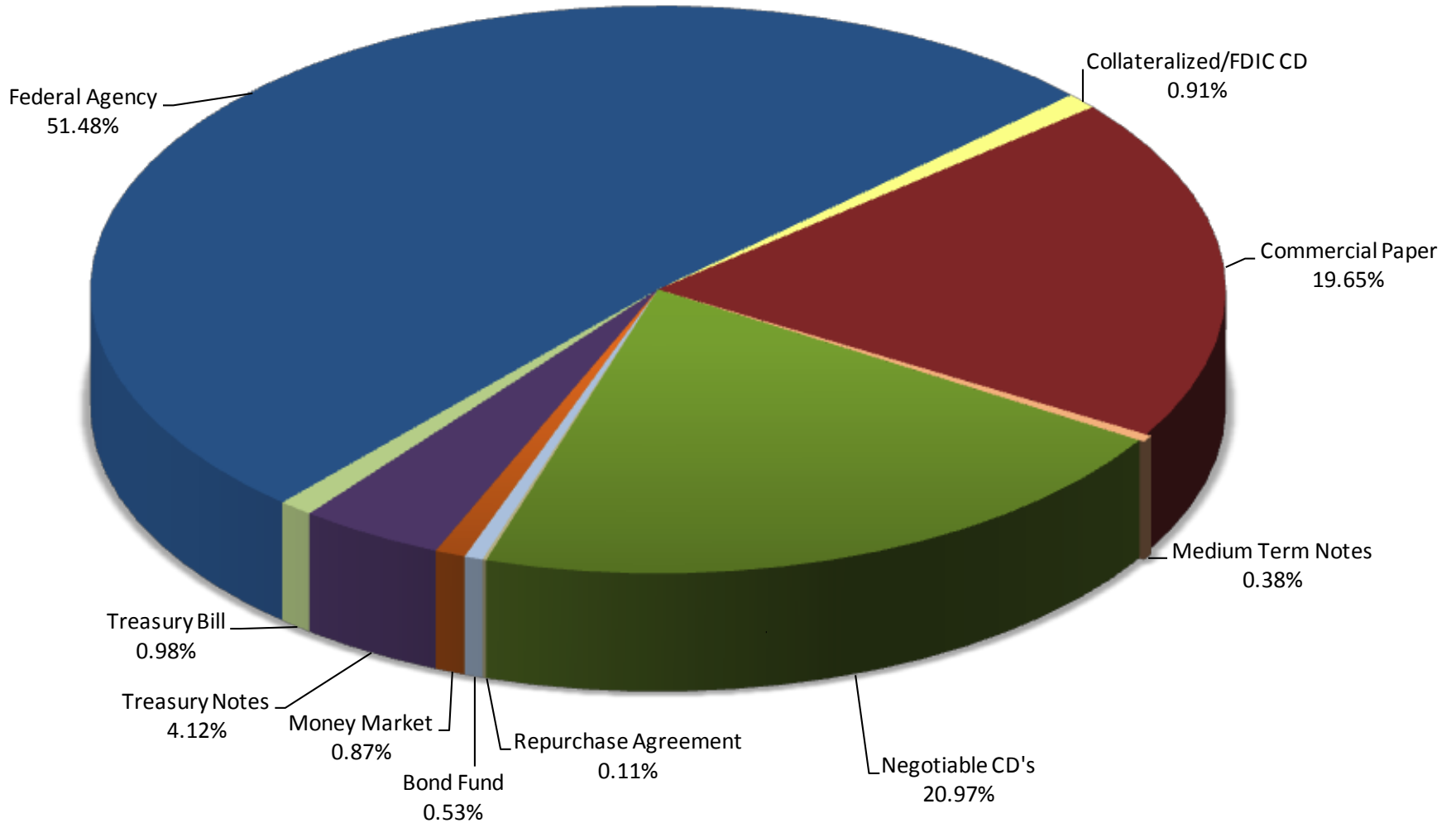
San Diego Pooled Money Fund
as of January 31, 2012



■ County Funds ■ Non County Funds ■ Voluntary Depositors ■ Schools ■ Community Colleges

Pooled Money Fund - Asset Allocation

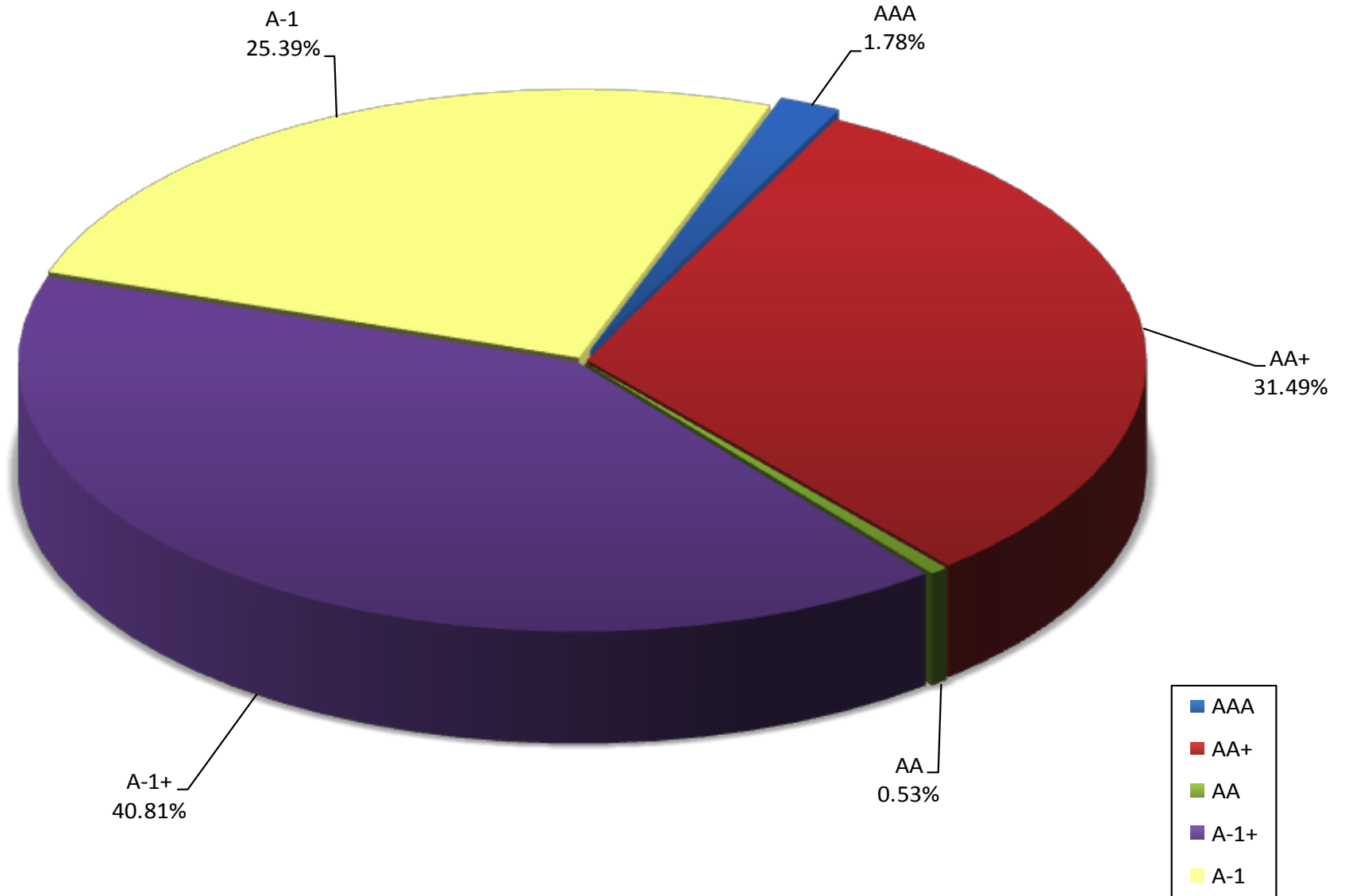
San Diego Pooled Money Fund
as of January 31, 2012



Commercial Paper	Medium Term Notes	Negotiable CD's	Repurchase Agreement	Bond Fund
Money Market	Treasury Notes	Treasury Bill	Federal Agency	Collateralized/FDIC CD

Pooled Money Fund Assets - Credit Quality

San Diego Pooled Money Fund
as of January 31, 2012



Investment Policy Compliance Standards

Category	Standard	Comment
Treasury Issues	No Limit; 5% per issue	Complies - 5.0%
Agency Issues	5% per issue, 25% per issuer	Complies - 51.5%
Local Agency Obligations	5% per issue, 10% per issuer; 15% max.; SP-1/A or MIG1/A or F1/A minimum rating	Complies
Banker's Acceptances	2.5% per issue, 5% per issuer; 40% max.; A-1 or P-1 or F1 minimum rating	Complies
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 - 19.7%
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 - 0.4%
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 - 21.1%
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 - 0.1%
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 - 0.9%
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 - 1.4%
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
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 - monitoring ratings	Overall credit rating of AA Af / S1, by Standard & Poors	Complies
Securities Lending	92-day maximum maturity; 5% per loan; 10% per counterparty; 20% maximum combined with Reverse Repurchase Agreements	N/A