

Treasurer-Tax Collector
San Diego County Portfolio Statistics
As of May 31, 2004

	Percent Of Portfolio	Book Value	Market Price	Accrued Interest	Market Value	Unrealized Gain/(Loss)	Yield To Maturity	Weighted Average Days To Maturity
U S Treasury Notes	2.78%	123,967,772	98.57%	303,011	123,214,840	(\$752,932)	2.16%	675
Federal Farm Credit Bank Notes	9.72%	439,000,000	98.20%	1,629,094	431,111,920	(\$7,888,080)	2.31%	809
Federal Home Loan Bank Notes	10.70%	480,998,245	98.65%	2,371,254	474,487,149	(\$6,511,097)	2.39%	762
Federal Nat'l Mortgage Assoc. Notes	9.14%	410,758,046	98.70%	2,840,909	405,369,705	(\$5,388,341)	2.23%	743
Federal Home Loan Mortg. Corp. Notes	2.81%	125,261,277	99.38%	1,203,819	124,481,428	(\$779,850)	2.18%	424
Corporate Medium Term Notes	2.83%	126,774,691	100.46%	886,250	125,580,185	(\$1,194,506)	2.28%	716
Asset Backed Notes	1.11%	49,666,105	98.77%	315,104	49,386,725	(\$279,380)	2.81%	820
Money Market Funds	0.84%	37,100,000	100.00%	55,660	37,100,000	\$0	0.92%	1
Repurchase Agreements	2.82%	125,000,000	100.00%	15,674	125,000,000	\$0	1.13%	1
Negotiable Certificates Of Deposit	26.42%	1,175,027,199	99.67%	6,070,874	1,171,130,267	(\$3,896,932)	1.23%	168
Commercial Paper	30.81%	1,366,316,446	99.82%	0	1,366,152,539	(\$163,908)	1.11%	55
Collateralized Certificates of Deposit	0.01%	392,000	100.00%	169	392,000	\$0	1.35%	84
Totals for May 2004	100.00%	\$4,460,261,782	99.36%	\$15,691,818	\$4,433,406,757	(\$26,855,025)	1.61%	356
Totals for April 2004	100.00%	\$4,760,233,875	99.51%	\$13,820,815	\$4,740,613,173	(\$19,620,703)	1.52%	336
Change From Prior Month		(\$299,972,093)	-0.15%		(\$307,206,416)	(\$7,234,322)	0.09%	20
Portfolio Effective Duration	0.90 years							

	May '04 Return	Annualized	Fiscal Year To Date Return	Annualized	Calendar Year To Date Return	Annualized
Book Value	0.132%	1.558%	1.491%	1.620%	0.654%	1.570%
Market Value	-0.057%	-0.675%	0.746%	0.810%	0.228%	0.547%