

POOLED INVESTMENTS AT MARCH 31, 2011 - SUMMARY & STATISTICS



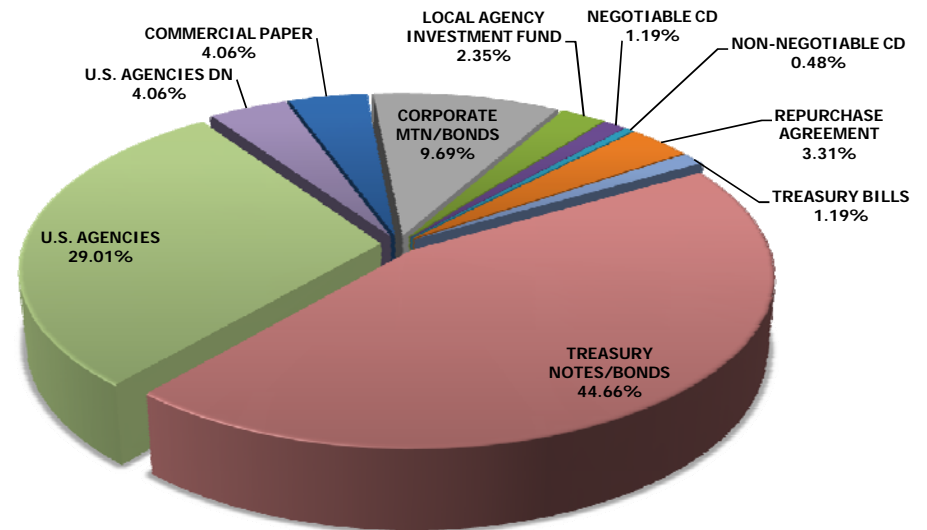
**ASSET ALLOCATION**

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
COMMERCIAL PAPER	85,000	84,919	84,959	100.05%	0.23%
CORPORATE MTN/BONDS	200,500	202,842	203,491	100.32%	1.69%
LOCAL AGENCY INVESTMENT FUND	49,214	49,214	49,214	100.00%	0.46%
NEGOTIABLE CD	25,000	25,000	25,012	100.05%	0.38%
NON-NEGOTIABLE CD	10,000	10,000	10,000	100.00%	1.25%
REPURCHASE AGREEMENT	69,384	69,384	69,384	100.00%	0.15%
TREASURY BILLS	25,000	24,980	25,000	100.08%	0.19%
TREASURY NOTES/BONDS	935,000	934,933	937,797	100.31%	0.99%
U.S. AGENCIES	606,526	607,422	607,812	100.06%	0.84%
U.S. AGENCIES DN	85,000	84,917	84,992	100.09%	0.20%
<b>Totals (000's):</b>	<b>2,090,624</b>	<b>2,093,612</b>	<b>2,097,662</b>	<b>100.19%</b>	<b>0.90%</b>

**Portfolio Breakdown & Statistics**

	Liquidity	Core
Portfolio Size	\$742,444,313	\$1,351,167,332
% of total pool	35.46%	64.54%
Portfolio Duration*	0.352	1.731
Index Duration*	0.385	1.864
% of index	91.43%	92.86%
Weighted Average Days to Maturity	129	655
Earned Income Yield	0.432%	1.705%

\* Macaulay's Duration for fund 9997 and Effective Duration for fund 9998.



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT MARCH 31, 2011 - MATURITY DISTRIBUTION

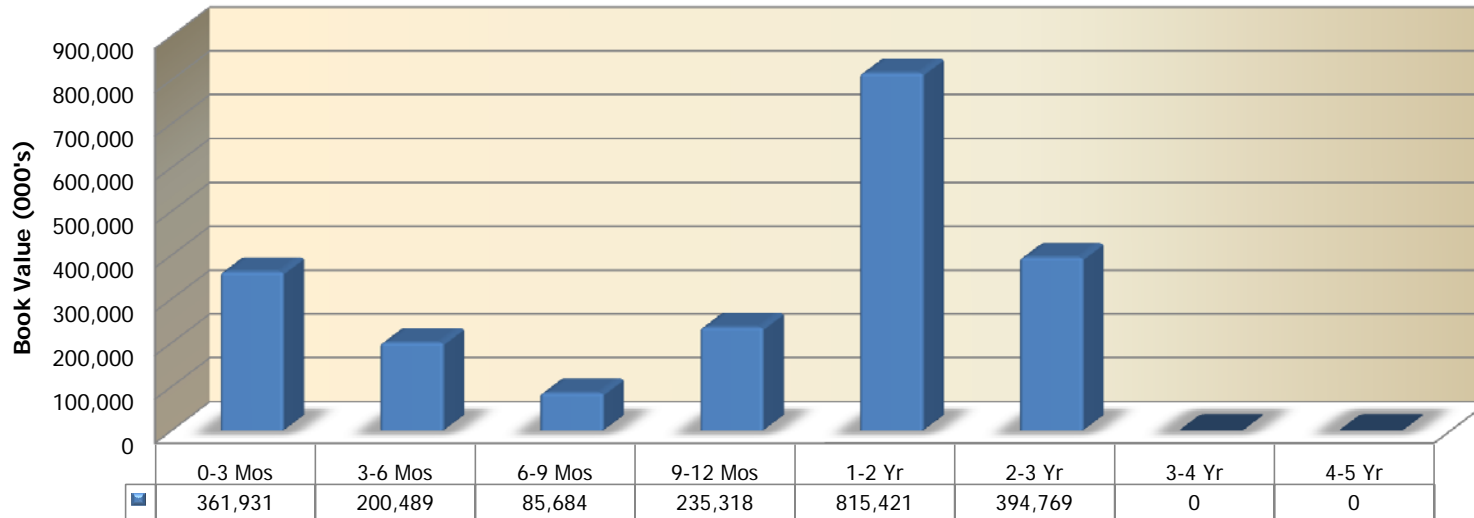
City of San Diego  
Office of the City Treasurer



**MATURITY DISTRIBUTION**

Current Book Value (000's)	0-3 Mos	3-6 Mos	6-9 Mos	9-12 Mos	1-2 Yr	2-3 Yr	3-4 Yr	4-5 Yr	Totals (000's)
COMMERCIAL PAPER	69,941	14,978							84,919
CORPORATE MTN/BONDS	15,996	35,341	40,689	25,146	75,705	9,966			202,842
LOCAL AGENCY INVESTMENT FUND	49,214								49,214
NEGOTIABLE CD		25,000							25,000
NON-NEGOTIABLE CD				10,000					10,000
REPURCHASE AGREEMENT	69,384								69,384
TREASURY BILLS	24,980								24,980
TREASURY NOTES/BONDS				85,157	564,808	284,968			934,933
U.S. AGENCIES	72,474	100,195	44,995	115,015	174,908	99,836			607,422
U.S. AGENCIES DN	59,942	24,975							84,917
<b>Totals (000's):</b>	<b>361,931</b>	<b>200,489</b>	<b>85,684</b>	<b>235,318</b>	<b>815,421</b>	<b>394,769</b>	<b>0</b>	<b>0</b>	<b>2,093,612</b>
<b>% of Portfolio</b>	<b>17.29%</b>	<b>9.58%</b>	<b>4.09%</b>	<b>11.24%</b>	<b>38.95%</b>	<b>18.86%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>100.00%</b>

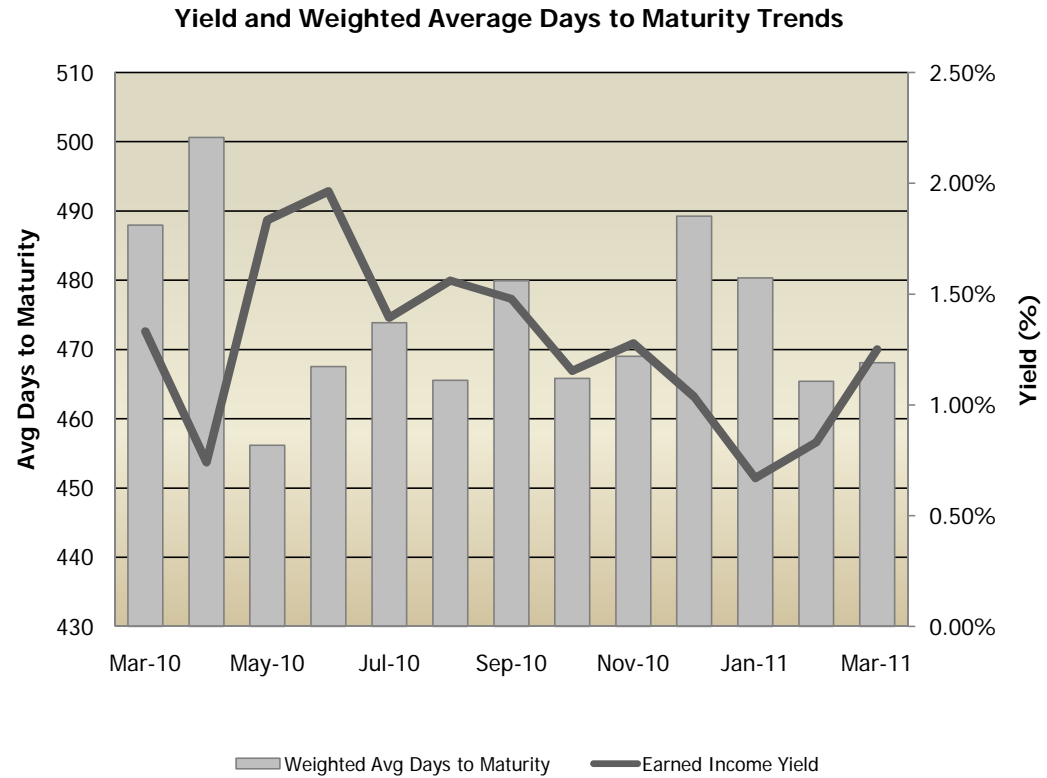
Maturity Distribution  
March 31, 2011





**PORTFOLIO - EARNED INCOME YIELD**

Month	Earned Income Yield	Weighted Avg Days to Maturity
Mar-10	1.33%	487.97
Apr-10	0.74%	500.62
May-10	1.83%	456.16
Jun-10	1.96%	467.52
Jul-10	1.39%	473.87
Aug-10	1.56%	465.55
Sep-10	1.48%	479.90
Oct-10	1.15%	465.83
Nov-10	1.28%	469.02
Dec-10	1.04%	489.24
Jan-11	0.67%	480.32
Feb-11	0.83%	465.41
Mar-11	1.25%	468.08

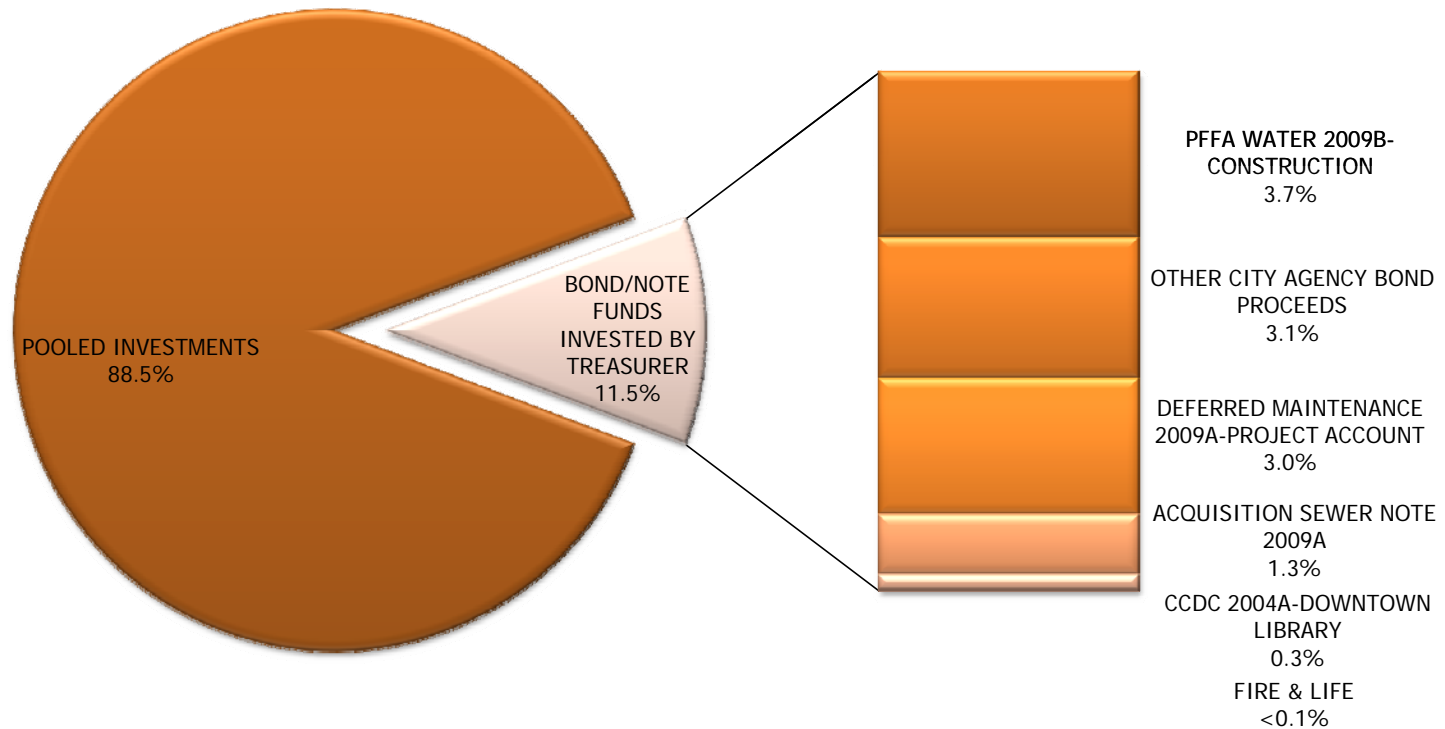


INVESTMENTS AT MARCH 31, 2011 - SUMMARY BY FUND TYPE



**INVESTMENT STATUS SUMMARY BY FUND TYPE**

Category	Cost of Invest Held	% of Total	Market Value
<b>POOLED INVESTMENTS:</b>	<b>2,093,611,645.03</b>	<b>88.5%</b>	<b>2,097,662,057.84</b>
<b>BOND/NOTE FUNDS INVESTED BY TREASURER</b>	<b>270,888,986.72</b>	<b>11.5%</b>	<b>270,905,939.65</b>
PFFA WATER 2009B-CONSTRUCTION	86,567,388.20	3.7%	86,650,277.38
ACQUISITION SEWER NOTE 2009A	31,442,825.72	1.3%	31,458,427.54
DEFERRED MAINTENANCE 2009A-PROJECT ACCOUNT	71,086,190.06	3.0%	71,021,305.94
FIRE & LIFE	83,992.65	0.0%	84,000.00
CCDC 2004A-DOWNTOWN LIBRARY	8,056,129.82	0.3%	8,065,760.50
OTHER CITY AGENCY BOND PROCEEDS	73,652,460.27	3.1%	73,626,168.29
<b>TOTAL INVESTED FUNDS:</b>	<b>2,364,500,631.75</b>	<b>100.0%</b>	<b>2,368,567,997.49</b>



POOLED INVESTMENTS AT MARCH 31, 2011 - PORTFOLIO POSITION DETAIL

TREASURY BILLS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Treasury Bill	US Treasury	TB-99.920-2N0-05	9127952N0	.192	.192	.077	11/30/2010	04/28/2011	25,000,000.00	24,980,185.07	25,000,000.00	100.000000	SUNGD
		Total	Count 1	.192	.192	.077			25,000,000.00	24,980,185.07	25,000,000.00	100.000000	
TREASURY NOTES/BONDS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Treasury Note	US Treasury	TN-99.851-MQ0-26	912828MQ0	.875	.952	.914	03/15/2010	02/29/2012	20,000,000.00	19,970,312.50	20,104,000.00	100.520000	SUNGD
US Treasury Note	US Treasury	TN-100.593-KG4-26	912828KG4	1.375	1.170	.952	04/01/2009	03/15/2012	35,000,000.00	35,207,812.50	35,350,000.00	101.000000	SUNGD
US Treasury Note	US Treasury	TN-99.929-MU1-26	912828MU1	1.000	1.036	.998	04/01/2010	03/31/2012	30,000,000.00	29,978,906.25	30,201,000.00	100.670000	SUNGD
US Treasury Note	US Treasury	TN-100.046-NB2-05	912828NB2	1.000	.976	1.076	05/03/2010	04/30/2012	25,000,000.00	25,011,718.75	25,172,500.00	100.690000	SUNGD
US Treasury Note	US Treasury	TN-100.773-KX7-05	912828KX7	1.875	1.606	1.192	07/01/2009	06/15/2012	20,000,000.00	20,154,687.50	20,354,000.00	101.770000	SUNGD
US Treasury Note	US Treasury	TN-100.031-NS5-07	912828NS5	.625	.609	1.245	07/02/2010	06/30/2012	30,000,000.00	30,009,375.00	30,078,000.00	100.260000	SUNGD
US Treasury Note	US Treasury	TN-99.942-NQ9-27	912828NQ9	.625	.654	1.329	08/02/2010	07/31/2012	50,000,000.00	49,971,080.50	50,115,000.00	100.230000	SUNGD
US Treasury Note	US Treasury	TN-100.773-LH1-05	912828LH1	1.750	1.481	1.359	09/01/2009	08/15/2012	15,000,000.00	15,116,015.62	15,259,500.00	101.730000	SUNGD
US Treasury Note	US Treasury	TN-99.781-LM0-07	912828LM0	1.375	1.451	1.445	10/01/2009	09/15/2012	25,000,000.00	24,945,312.50	25,305,000.00	101.220000	SUNGD
US Treasury Note	US Treasury	TN-100.082-LM0-38	912828LM0	1.375	1.346	1.445	10/08/2009	09/15/2012	5,000,000.00	5,004,101.56	5,061,000.00	101.220000	SUNGD
US Treasury Note	US Treasury	TN-99.746-LR9-43	912828LR9	1.375	1.463	1.518	11/02/2009	10/15/2012	25,000,000.00	24,936,523.44	25,307,500.00	101.230000	SUNGD
US Treasury Note	US Treasury	TN-100.058-PD6-05	912828PD6	.375	.345	1.578	11/03/2010	10/31/2012	20,000,000.00	20,012,340.30	19,934,000.00	99.670000	SUNGD
US Treasury Note	US Treasury	TN-100.773-LX6-43	912828LX6	1.375	1.108	1.602	12/01/2009	11/15/2012	25,000,000.00	25,193,359.37	25,307,500.00	101.230000	SUNGD
US Treasury Note	US Treasury	TN-100.085-PV6-26	912828PV6	.500	.457	1.659	12/01/2010	11/30/2012	30,000,000.00	30,026,193.34	29,937,000.00	99.790000	SUNGD
US Treasury Note	US Treasury	TN-99.199-MB3-38	912828MB3	1.125	1.400	1.689	12/22/2009	12/15/2012	30,000,000.00	29,759,765.63	30,237,000.00	100.790000	SUNGD
US Treasury Note	US Treasury	TN-100.003-PW4-07	912828PW4	.625	.623	1.741	01/24/2011	12/31/2012	25,000,000.00	25,011,335.68	24,977,500.00	99.910000	SUNGD
US Treasury Note	US Treasury	TN-99.925-PR5-26	912828PR5	.625	.663	1.824	01/31/2011	01/31/2013	25,000,000.00	24,981,404.25	24,955,000.00	99.820000	SUNGD
US Treasury Note	US Treasury	TN-100.078-MN7-05	912828MN7	1.375	1.348	1.852	03/01/2010	02/15/2013	25,000,000.00	25,019,531.25	25,295,000.00	101.180000	SUNGD
US Treasury Note	US Treasury	TN-99.730-QK9-26	912828QK9	.625	.767	1.907	03/29/2011	02/28/2013	25,000,000.00	24,944,930.37	24,937,500.00	99.750000	SUNGD
US Treasury Note	US Treasury	TN-99.367-MT4-43	912828MT4	1.375	1.595	1.935	04/01/2010	03/15/2013	25,000,000.00	24,841,796.88	25,290,000.00	101.160000	SUNGD
US Treasury Note	US Treasury	TN-99.906-QL7-38	912828QL7	.750	.797	1.989	03/31/2011	03/31/2013	140,000,000.00	139,868,750.00	139,888,000.00	99.920000	SUNGD
US Treasury Note	US Treasury	TN-100.515-NC0-82	912828NC0	1.375	1.195	2.088	06/11/2010	05/15/2013	15,000,000.00	15,077,343.75	15,163,500.00	101.090000	SUNGD
US Treasury Note	US Treasury	TN-99.794-NH9-27	912828NH9	1.125	1.195	2.178	06/15/2010	06/15/2013	25,000,000.00	24,948,581.00	25,122,500.00	100.490000	SUNGD
US Treasury Note	US Treasury	TN-99.789-NH9-82	912828NH9	1.125	1.197	2.178	06/21/2010	06/15/2013	20,000,000.00	19,957,812.50	20,098,000.00	100.490000	SUNGD
US Treasury Note	US Treasury	TN-99.898-NN6-38	912828NN6	1.000	1.035	2.264	07/15/2010	07/15/2013	40,000,000.00	39,959,339.20	40,064,000.00	100.160000	SUNGD
US Treasury Note	US Treasury	TN-99.841-NU0-27	912828NU0	.750	.804	2.354	08/16/2010	08/15/2013	10,000,000.00	9,984,154.20	9,949,000.00	99.490000	SUNGD
US Treasury Note	US Treasury	TN-99.687-NU0-05	912828NU0	.750	.859	2.354	09/13/2010	08/15/2013	20,000,000.00	19,937,500.00	19,898,000.00	99.490000	SUNGD
US Treasury Note	US Treasury	TN-99.908-NY2-43	912828NY2	.750	.781	2.437	09/15/2010	09/15/2013	30,000,000.00	29,972,477.40	29,811,000.00	99.370000	SUNGD
US Treasury Note	US Treasury	TN-99.292-PL8-82	912828PL8	.750	.991	2.678	12/22/2010	12/15/2013	25,000,000.00	24,826,847.96	24,747,500.00	98.990000	SUNGD
US Treasury Note	US Treasury	TN-99.920-PQ7-26	912828PQ7	1.000	1.027	2.752	01/18/2011	01/15/2014	25,000,000.00	24,982,224.57	24,877,500.00	99.510000	SUNGD
US Treasury Note	US Treasury	TN-100.199-QH6-07	912828QH6	1.250	1.181	2.826	03/01/2011	02/15/2014	25,000,000.00	25,061,890.33	25,015,000.00	100.060000	SUNGD
US Treasury Note	US Treasury	TN-100.519-PZ7-43	912828PZ7	1.250	1.074	2.910	03/15/2011	03/15/2014	50,000,000.00	50,259,765.63	49,985,000.00	99.970000	SUNGD
		Total	Count 32	.979	.987	1.856			935,000,000.00	934,933,189.73	937,797,000.00	100.299144	
U.S. AGENCIES	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Agency	Federal Farm Credit Bank	FFCB-99.685-G46-48	31331YG46	2.625	2.731	.057	10/21/2010	04/21/2011	20,000,000.00	19,989,528.77	20,025,000.00	100.125000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.976-KM6-41	3133XYKM6	.500	.525	.129	06/07/2010	05/17/2011	9,205,000.00	9,202,790.80	9,210,753.13	100.062500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-101.726-RH7-07	31398ARH7	3.375	.201	.134	11/03/2010	05/19/2011	17,321,000.00	17,619,960.46	17,396,779.38	100.437500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-102.646-CW8-07	3133XRWC8	3.375	.334	.233	08/10/2010	06/24/2011	25,000,000.00	25,661,500.00	25,179,687.50	100.718750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.970-G59-43	313371G59	.220	.260	.345	11/04/2010	08/04/2011	25,000,000.00	24,992,559.25	25,007,812.50	100.031250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.995-RW6-82	313372RW6	.180	.190	.383	02/18/2011	08/18/2011	25,000,000.00	24,998,750.00	25,007,812.50	100.031250	SUNGD
US Agency	Federal National Mortgage Association	FNMA-100.784-XY3-43	31398AXY3	1.160	.284	.441	10/15/2010	09/08/2011	25,000,000.00	25,196,000.00	25,109,375.00	100.437500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-100.03-6W1-43	3133716W1	.300	.264	.501	11/30/2010	09/30/2011	25,000,000.00	25,007,500.00	25,015,625.00	100.062500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0111-100.00-FL5-27	313371FL5	.340	.340	.621	10/28/2010	11/15/2011	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.978-250-43	313373250	.180	.209	.728	03/23/2011	12/23/2011	25,000,000.00	24,994,500.00	24,976,562.50	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0511-100.00-HA5-38	313372HA5	.430	.430	.891	02/09/2011	02/22/2012	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.995-DJ6-07	31331KDJ6	.280	.285	.916	03/04/2011	03/01/2012	25,000,000.00	24,999,458.33	24,984,375.00	99.937500	SUNGD

POOLED INVESTMENTS AT MARCH 31, 2011 - PORTFOLIO POSITION DETAIL

US Agency	Federal Home Loan Bank	FHLB-QC0611-100.00-QZ0-27	313372QZ0	.460	.460	.952	03/01/2011	03/14/2012	20,000,000.00	20,000,000.00	20,006,250.00	100.031250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-100.072-BY4-07	3137EABY4	2.125	2.100	.973	03/02/2009	03/23/2012	25,000,000.00	25,018,200.00	25,421,875.00	101.687500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.990-6F4-43	3133736F4	.280	.290	.991	03/28/2011	03/28/2012	25,000,000.00	24,997,500.00	24,976,562.50	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-MC0411-100.00-WX8-38	313372WX8	.400	.400	1.003	03/15/2011	04/03/2012	20,000,000.00	20,000,000.00	19,993,750.00	99.968750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.900-AW6-26	3133XTAW6	2.250	2.284	1.017	03/05/2009	04/13/2012	20,000,000.00	19,980,000.00	20,381,250.00	101.906250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0411-100.00-WJ9-27	3134G1WJ9	.500	.500	1.049	03/28/2011	04/20/2012	15,000,000.00	15,032,916.67	14,995,312.50	99.968750	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.874-WK4-07	31398AWK4	1.875	1.918	1.039	04/03/2009	04/20/2012	15,000,000.00	14,981,100.00	15,234,375.00	101.562500	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.998-NQ8-48	31331GNQ8	2.250	2.251	1.047	02/24/2009	04/24/2012	10,000,000.00	9,999,800.00	10,190,625.00	101.906250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0711-100.00-W26-27	3134G1W26	.650	.650	1.317	01/27/2011	07/27/2012	20,000,000.00	20,000,000.00	19,981,250.00	99.906250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC-0211-100.00-XH2-27	3134G1XH2	.600	.600	1.577	11/02/2010	11/02/2012	10,000,000.00	10,000,000.00	9,965,625.00	99.656250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0811-100.00-2U7-48	3134G12U7	.750	.750	1.636	02/23/2011	11/23/2012	10,000,000.00	10,000,000.00	9,962,500.00	99.625000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-99.866-CQ0-07	3137EACQ0	.625	.690	1.732	12/02/2010	12/28/2012	25,000,000.00	24,966,500.00	24,953,125.00	99.812500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-OT0611-100.00-M61-27	3136FPM61	.875	.875	1.729	12/28/2010	12/28/2012	10,000,000.00	10,000,000.00	9,971,875.00	99.718750	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.737-BV4-07	31331JBV4	1.750	1.838	1.863	01/15/2010	02/21/2013	20,000,000.00	19,947,400.00	20,312,500.00	101.562500	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.688-PK3-41	31331PK3	1.375	1.479	2.199	05/25/2010	06/25/2013	25,000,000.00	24,922,000.00	25,242,187.50	100.968750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0211-100.00-KX3-07	313371KX3	1.000	1.000	2.593	11/18/2010	11/18/2013	10,000,000.00	10,000,000.00	9,943,750.00	99.437500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.820-UC8-27	313371UC8	.875	.934	2.706	11/18/2010	12/27/2013	30,000,000.00	29,946,000.00	29,625,000.00	98.750000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-OT0811-100.00-X66-27	3134G1X66	1.375	1.375	2.788	03/17/2011	02/03/2014	10,000,000.00	10,016,805.56	9,943,750.00	99.437500	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.803-AH3-07	31331KAH3	1.125	1.190	2.864	01/19/2011	02/27/2014	25,000,000.00	24,950,750.00	24,796,875.00	99.187500	SUNGD
<b>Total</b>				<b>Count 31</b>	<b>1.079</b>	<b>.845</b>	<b>1.138</b>			<b>606,526,000.00</b>	<b>607,421,519.84</b>	<b>607,812,220.01</b>	<b>100.212063</b>

U.S. AGENCIES DN	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
US Agency	Federal National Mortgage Association	FNM-DN-99.879-EE1-48	313588EE1	.225	.225	.030	09/30/2010	04/11/2011	25,000,000.00	24,969,843.75	25,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.927-FB4-05	313396FB4	.180	.180	.088	12/08/2010	05/02/2011	10,000,000.00	9,992,750.00	10,000,000.00	100.000000	SUNGD
US Agency	Federal National Mortgage Association	FNM-DN-99.927-FB6-26	313588FB6	.180	.180	.088	12/08/2010	05/02/2011	20,000,000.00	19,985,500.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.887-FZ1-27	313396FZ1	.200	.200	.148	11/03/2010	05/24/2011	5,000,000.00	4,994,388.89	5,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.900-JG9-07	313396JG9	.200	.200	.298	01/19/2011	07/18/2011	25,000,000.00	24,975,000.00	24,992,187.50	99.968750	SUNGD
<b>Total</b>				<b>Count 5</b>	<b>.200</b>	<b>.200</b>	<b>.136</b>			<b>85,000,000.00</b>	<b>84,917,482.64</b>	<b>84,992,187.50</b>	<b>99.990809</b>

LOCAL AGENCY INVESTMENT FUND	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Local Agency Investment Fund	California State Pool	LOCAL AGENCY INVESTMENT FUND		.460	.460	.003	03/31/2003	04/01/2011	49,214,142.37	49,214,142.37	49,214,142.37	100.000000	BOOK
<b>Total</b>				<b>Count 1</b>	<b>.460</b>	<b>.460</b>	<b>.003</b>		<b>49,214,142.37</b>	<b>49,214,142.37</b>	<b>49,214,142.37</b>	<b>100.000000</b>	

REPURCHASE AGREEMENT	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Repurchase Agreement	Overnight Repo	REPURCHASE AGREEMENT ACT-360		.150	.150	.003	03/31/2011	04/01/2011	69,383,630.00	69,383,630.00	69,383,630.00	100.000000	BOOK
<b>Total</b>				<b>Count 1</b>	<b>.150</b>	<b>.150</b>	<b>.003</b>		<b>69,383,630.00</b>	<b>69,383,630.00</b>	<b>69,383,630.00</b>	<b>100.000000</b>	

COMMERCIAL PAPER	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Commercial Paper	BNP Paribas Finance Inc.	CP-PARFIN-99.993-RC9-46	0556N1RC9	.170	.170	.033	03/29/2011	04/12/2011	25,000,000.00	24,998,347.22	24,998,166.67	99.992667	SUNGD
Commercial Paper	Nestle Capital Corp.	CP-NESCPP-99.873-SD5-38	64105HSD5	.230	.230	.118	10/27/2010	05/13/2011	25,000,000.00	24,968,375.00	24,993,000.00	99.972000	SUNGD
Commercial Paper	Coca-Cola Co.	CP-KOPP-99-873-TA7-05	19121BTA7	.250	.250	.194	12/10/2010	06/10/2011	20,000,000.00	19,974,722.22	19,989,500.00	99.947500	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.851-W26-24	89233HW26	.290	.290	.424	03/02/2011	09/02/2011	15,000,000.00	14,977,766.67	14,978,825.00	99.858833	SUNGD
<b>Total</b>				<b>Count 4</b>	<b>.228</b>	<b>.228</b>	<b>.165</b>		<b>85,000,000.00</b>	<b>84,919,211.11</b>	<b>84,959,491.67</b>	<b>99.952343</b>	

NEGOTIABLE CD	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Negotiable CDs	Rabobank NY	CD-RABONY-100.00-QZ1-41	74977MQZ1	.380	.380	.271	12/17/2010	07/08/2011	25,000,000.00	25,000,000.00	25,012,353.11	100.049412	SUNGD
<b>Total</b>				<b>Count 1</b>	<b>.380</b>	<b>.380</b>	<b>.271</b>		<b>25,000,000.00</b>	<b>25,000,000.00</b>	<b>25,012,353.11</b>	<b>100.049412</b>	

POOLED INVESTMENTS AT MARCH 31, 2011 - PORTFOLIO POSITION DETAIL

NON-NEGOTIABLE CD	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Non-Negotiable CDs	Borrego Springs Bank CDARS	NNCD-CDARS-100.00-02		1.250	1.250	.882	02/17/2011	02/16/2012	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	USERP
		Total	Count 1	1.250	1.250	.882			10,000,000.00	10,000,000.00	10,000,000.00	100.000000	
CORPORATE MTN/BONDS	Issuer	Sec. Description	CUSIP	Coupon Rate	Yield to Maturity	Modified Duration	Purchase Date	Maturity Date	Current Par Value	Current Book Value	Market Value	Market Price	Price Source
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.971-AB7-43	17313YAB7	1.375	1.389	.096	11/05/2010	05/05/2011	5,000,000.00	4,999,640.48	5,005,100.00	100.102	USERP
Medium Term Note	Hewlett-Packard Co.	MTN-HPQ-99.967-AX1-38	428236AX1	2.250	2.267	.156	11/27/2010	05/27/2011	1,000,000.00	999,918.18	999,918.18	99.991818	BOOK
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.828-AC5-43	17313YAC5	1.250	1.336	.175	12/03/2010	06/03/2011	5,000,000.00	4,997,852.95	5,009,450.00	100.189	USERP
Medium Term Note (FDIC Insured)	PNC Funding Corp.	MTN-PNC-99.820-AA1-43	69351CAA1	1.875	1.948	.227	12/22/2010	06/22/2011	5,000,000.00	4,998,203.95	5,018,750.00	100.375	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.930-AK9-43	17314JAK9	1.500	1.534	.282	01/12/2011	07/12/2011	5,000,000.00	4,999,146.23	5,018,050.00	100.361	USERP
Medium Term Note	General Dynamics Corp.	MTN-GD-100.481-AP3-27	369550AP3	1.800	.224	.290	03/25/2011	07/15/2011	10,000,000.00	10,083,100.00	10,050,000.00	100.5	SUNGD
Medium Term Note (FDIC Insured)	Goldman Sachs	MTN-GS-100.467-AF8-27	38146FAF8	1.625	1.384	.290	01/15/2011	07/15/2011	10,000,000.00	10,011,955.73	10,040,500.00	100.405	USERP
Medium Term Note	Procter & Gamble Int'l Finance	MTN-PG-99.926-AE0-38	742732AE0	1.350	1.387	.405	02/26/2011	08/26/2011	5,000,000.00	4,999,080.08	5,028,650.00	100.573	USERP
Medium Term Note	Northern Trust Corp.	MTN-NTRS-104.956-AG9-27	665859AG9	5.300	.486	.413	08/17/2010	08/29/2011	5,000,000.00	5,247,800.00	5,094,531.25	101.890625	SUNGD
Medium Term Note (NCUA Insured)	US Central Federal Credit Union	MTN-USCENT-99.949-AA0-27	90345AAA0	1.250	1.276	.547	10/19/2009	10/19/2011	10,000,000.00	9,994,900.00	10,057,812.50	100.578125	SUNGD
Medium Term Note	3M Company	MTN-MMM-106.554-AF2-83	88579EAF2	4.500	1.609	.572	07/06/2009	11/01/2011	5,000,000.00	5,327,700.00	5,126,350.00	102.527	USERP
Medium Term Note	General Electric Capital Corp.	MTN-GE-SC1110-101.90-Z56-07	36962GZ56	5.500	4.114	.609	06/11/2010	11/15/2012	10,000,000.00	10,190,000.00	10,044,500.00	100.445	USERP
Medium Term Note (FDIC Insured)	American Express Bank FSB	MTN-AXP-99.921-AC0-43	02580HAC0	3.150	3.178	.681	12/11/2008	12/09/2011	5,000,000.00	4,996,050.00	5,098,950.00	101.979	USERP
Medium Term Note (FDIC Insured)	General Electric Capital Corp.	MTN-GE-103.727-AD9-38	36967HAD9	3.000	1.181	.682	11/10/2009	12/09/2011	5,000,000.00	5,186,350.00	5,093,200.00	101.864	USERP
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.883-AA4-38	949744AA4	3.000	3.041	.681	12/10/2008	12/09/2011	5,000,000.00	4,994,150.00	5,093,550.00	101.871	USERP
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-99.935-AZ1-27	084670AZ1	1.400	1.433	.855	02/11/2010	02/10/2012	10,000,000.00	9,993,500.00	10,083,900.00	100.839	USERP
Medium Term Note	Chevron Corp.	MTN-CVX-103.462-AK3-10	166751AK3	3.450	2.168	.914	05/15/2009	03/03/2012	5,000,000.00	5,173,100.00	5,136,900.00	102.738	USERP
Medium Term Note (FDIC Insured)	Morgan Stanley	MTN-MS-99.859-AP5-38	61757UAP5	2.250	2.299	.944	03/13/2009	03/13/2012	5,000,000.00	4,992,950.00	5,086,500.00	101.73	USERP
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.731-AF9-43	17314AAF9	2.000	2.093	.995	03/30/2009	03/30/2012	5,000,000.00	4,986,550.00	5,070,750.00	101.415	USERP
Medium Term Note (FDIC Insured)	Bank of America NA	MTN-BAC-99.909-AG6-05	06050BAG6	2.100	2.130	1.068	02/25/2009	04/30/2012	5,000,000.00	4,995,450.00	5,093,750.00	101.875	SUNGD
Medium Term Note (FDIC Insured)	Bank of America NA	MTN-BAC-100.630-AG6-26	06050BAG6	2.100	1.883	1.068	04/29/2009	04/30/2012	5,000,000.00	5,031,500.00	5,093,750.00	101.875	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.739-AB2-43	17290CAB2	1.875	1.965	1.086	05/07/2009	05/07/2012	5,000,000.00	4,986,950.00	5,077,343.75	101.546875	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.699-AG8-43	17314JAG8	1.875	1.979	1.161	06/04/2009	06/04/2012	5,000,000.00	4,984,950.00	5,082,850.00	101.657	USERP
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-99.938-AK0-83	481247AK0	2.200	2.220	1.189	02/23/2009	06/15/2012	5,000,000.00	4,996,900.00	5,112,100.00	102.242	USERP
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.974-AC0-83	949744AC0	2.125	2.134	1.190	03/30/2009	06/15/2012	5,000,000.00	4,998,700.00	5,095,550.00	101.911	USERP
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-100.336-AE4-83	481247AE4	2.125	2.008	1.209	06/30/2009	06/22/2012	20,000,000.00	20,067,200.00	20,396,000.00	101.98	USERP
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.927-DR7-05	742718DR7	1.375	1.405	1.323	02/08/2010	08/01/2012	10,000,000.00	9,992,700.00	10,082,812.50	100.828125	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-108.516-AY7-27	084664AY7	5.125	.659	1.420	10/13/2010	09/15/2012	4,500,000.00	4,883,220.00	4,764,915.00	105.887	USERP
Medium Term Note	3M Company	MTN-MMM-107.154-AD7-27	88579EAD7	4.650	.825	1.641	01/25/2011	12/15/2012	10,000,000.00	10,767,066.67	10,620,700.00	106.207	USERP
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.657-CW1-07	931142CW1	.750	.866	2.539	10/25/2010	10/25/2013	10,000,000.00	9,965,700.00	9,913,900.00	99.139	USERP
		Total	Count 30	2.432	1.693	.904			200,500,000.00	202,842,284.27	203,491,033.18	101.491787	
Grand Total									2,090,623,772.37	2,093,611,645.03	2,097,662,057.84		



## GLOSSARY OF INVESTMENT TERMS

**BOOK VALUE:** The original cost of the investment, plus accrued interest and amortization of any premium or discount.

**CERTIFICATE OF DEPOSIT (CD or NCD):** A deposit of funds at a bank for a specified period of time that earns interest at a specified rate. Commonly known as "CDs" or "negotiable CDs."

**COUPON:** The annual rate at which a bond pays interest.

**CUSIP:** The number identifying all stocks and registered bonds, using the Committee on Uniform Securities Identification Procedures (CUSIP).

**DURATION:** The weighted average time to maturity of a bond where the weights are the present values of future cash flows. Duration measures the price sensitivity of a bond to changes in interest rates.

**LOCAL AGENCY INVESTMENT FUND (LAIF):** An investment pool sponsored by the State of California and administered/managed by the State Treasurer's Office. Local government units, with consent of the local governing body of that agency, may voluntarily deposit surplus funds for the purpose of investment.

**MARKET VALUE:** The price at which a security is trading and could presumably be purchased or sold.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**PAR VALUE:** The amount of principal which must be paid at maturity. Also referred to as the face amount of a bond, normally quoted in \$1.000 increments per bond.

**REPURCHASE AGREEMENT (RP OR REPO):** The purchase of securities, on a temporary basis, with the seller's simultaneous agreement to repurchase the securities at a later date at a specified price that includes interest for the buyer's holding period. In essence, this is a collateralized investment whereby the security "buyer" lends the "seller" money for the period of the agreement.

**U. S. GOVERNMENT AGENCY SECURITIES:** Debt securities issued by U. S. Government sponsored enterprises and federally related institutions. These government agencies include: Federal Home Loan Banks (FHLB); Federal Home Loan Mortgage Corporation (FHLMC, or "Freddie Mac"); Federal National Mortgage Association (FNMA, or "Fannie Mae"); Federal Farm Credit Banks (FFCB); and Tennessee Valley Authority (TVA).

**U.S. TREASURY SECURITIES:** Securities issued by the U. S. Treasury and backed by the full faith and credit of the United States. Treasuries are considered to have no credit risk, and are the benchmark for interest rates on all other securities in the U.S. and overseas. The Treasury issues both discounted securities and fixed coupon notes and bonds.

**WEIGHTED AVERAGE DAYS TO MATURITY:** The weighted average of the remaining term to maturity of all of the assets in an investment pool or securities portfolio, as expressed in days.

**YIELD:** The rate of annual income return on an investment, expressed as a percentage.

(a) **EARNED INCOME YIELD** is the annual income from an investment divided by the current market value.

(b) **YIELD TO MATURITY** is the rate of return earned on an investment considering all cash flows and timing factors: interest earnings, discounts, and premiums above par.

For additional glossary terms, previous Investment Reports, and City Investment Policy, please visit the Office of the City Treasurer's website at: <http://www.sandiego.gov/treasurer/investments/>