

POOLED INVESTMENTS AT NOVEMBER 30, 2010 - SUMMARY & STATISTICS



**ASSET ALLOCATION**

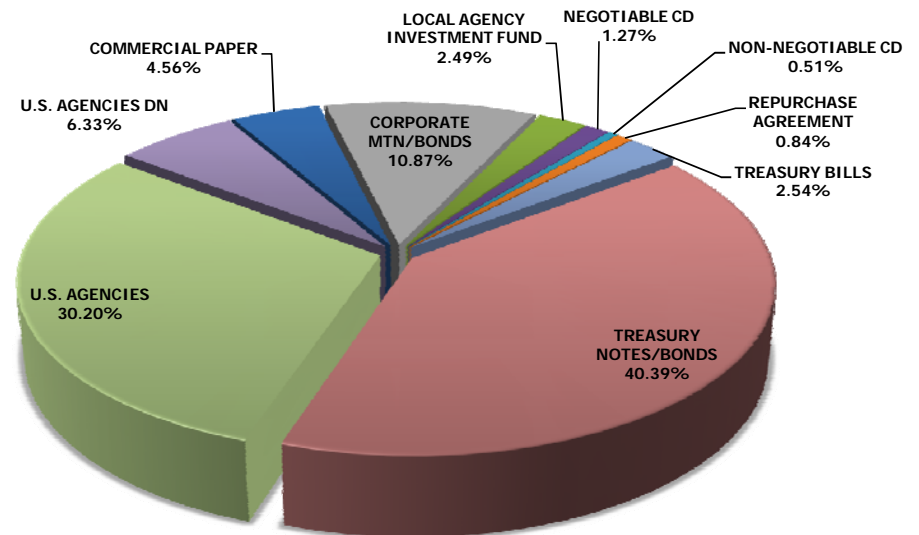
Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
COMMERCIAL PAPER	90,000	89,915	89,939	100.03%	0.28%
CORPORATE MTN/BONDS	212,500	214,239	216,024	100.83%	1.79%
LOCAL AGENCY INVESTMENT FUND	49,158	49,158	49,158	100.00%	0.51%
NEGOTIABLE CD	25,000	25,000	25,002	100.01%	0.25%
NON-NEGOTIABLE CD	10,000	10,000	10,000	100.00%	1.40%
REPURCHASE AGREEMENT	16,600	16,600	16,600	100.00%	0.23%
TREASURY BILLS	50,000	49,965	49,969	100.01%	0.19%
TREASURY NOTES/BONDS	795,000	796,090	802,772	100.84%	1.11%
U.S. AGENCIES	592,976	595,152	596,337	100.20%	0.87%
U.S. AGENCIES DN	125,000	124,803	124,966	100.13%	0.27%
<b>Totals (000's):</b>	<b>1,966,234</b>	<b>1,970,921</b>	<b>1,980,767</b>	<b>100.50%</b>	<b>0.96%</b>

**Portfolio Breakdown & Statistics**

	Liquidity	Core
Portfolio Size	\$704,053,498	\$1,266,867,320
% of total pool	35.72%	64.28%
Portfolio Duration*	0.34	1.72
Index Duration*	0.36	1.86
% of index	92.62%	92.68%
Weighted Average Days to Maturity	123	662
Earned Income Yield	0.587%	1.648%

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

Note: These figures do not include the effects of trades settling over month-end. After the trades settle, Core duration increases to 1.84, and Liquidity duration increases to 0.35.



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT NOVEMBER 30, 2010 - MATURITY DISTRIBUTION

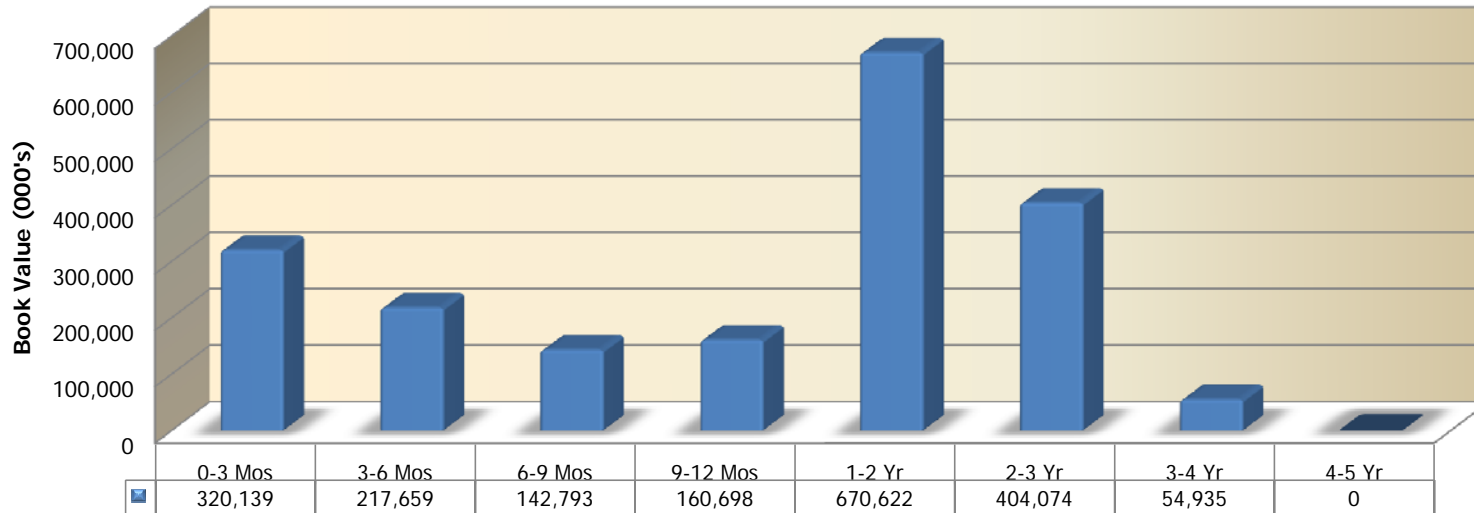
City of San Diego  
Office of the City Treasurer



**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	39,997	49,919							89,915
CORPORATE MTN/BONDS	22,214	15,999	35,270	25,513	105,278	9,966			214,239
LOCAL AGENCY INVESTMENT FUND	49,158								49,158
NEGOTIABLE CD		25,000							25,000
NON-NEGOTIABLE CD	10,000								10,000
REPURCHASE AGREEMENT	16,600								16,600
TREASURY BILLS		49,965							49,965
TREASURY NOTES/BONDS			56,762	24,939	425,373	289,016			796,090
U.S. AGENCIES	87,333	46,812	50,762	110,246	139,971	105,093	54,935		595,152
U.S. AGENCIES DN	94,839	29,964							124,803
<b>Totals (000's):</b>	<b>320,139</b>	<b>217,659</b>	<b>142,793</b>	<b>160,698</b>	<b>670,622</b>	<b>404,074</b>	<b>54,935</b>	<b>0</b>	<b>1,970,921</b>
<b>% of Portfolio</b>	<b>16.24%</b>	<b>11.04%</b>	<b>7.25%</b>	<b>8.15%</b>	<b>34.03%</b>	<b>20.50%</b>	<b>2.79%</b>	<b>0.00%</b>	<b>100.00%</b>

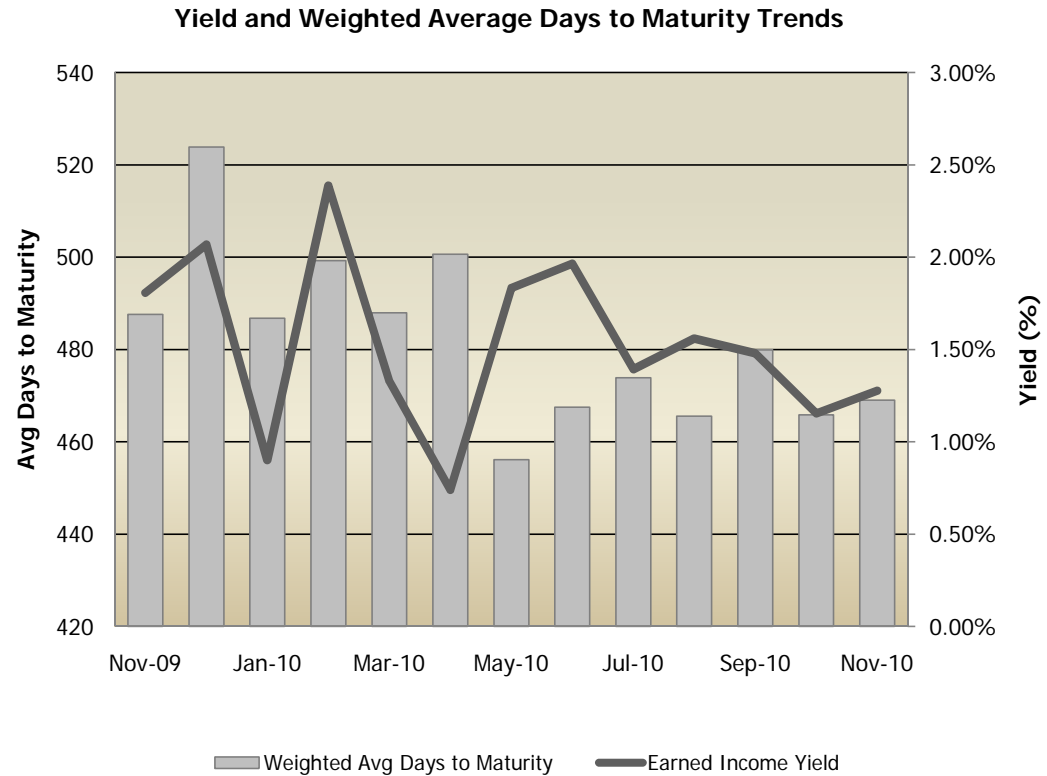
Maturity Distribution  
November 30, 2010





**PORTFOLIO - EARNED INCOME YIELD**

Month	Earned Income Yield	Weighted Avg Days to Maturity
Nov-09	1.81%	487.63
Dec-09	2.07%	523.83
Jan-10	0.90%	486.80
Feb-10	2.39%	499.25
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

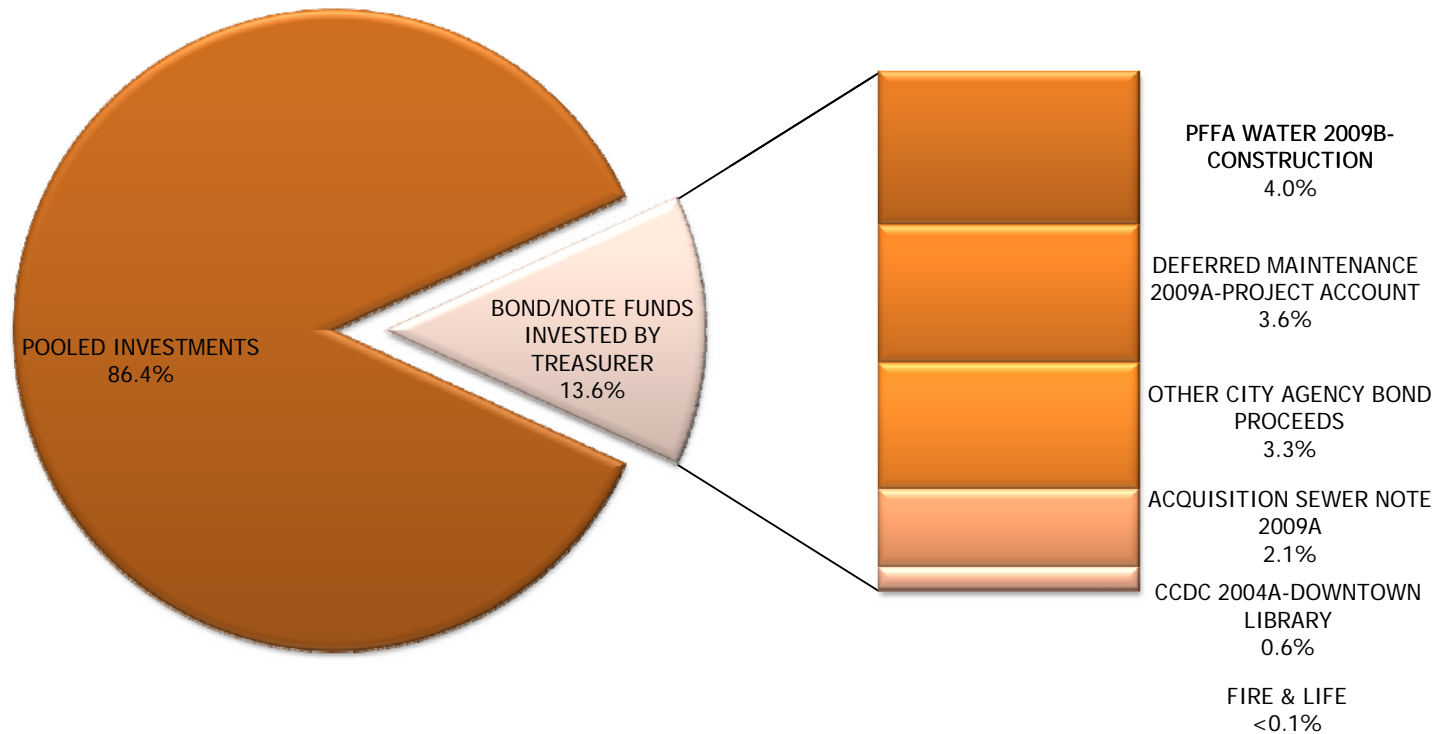


INVESTMENTS AT NOVEMBER 30, 2010 - SUMMARY BY FUND TYPE



**INVESTMENT STATUS SUMMARY BY FUND TYPE**

Category	Cost of Invest Held	% of Total	Market Value
<b>POOLED INVESTMENTS:</b>	<b>1,970,920,818.27</b>	<b>86.4%</b>	<b>1,980,766,735.15</b>
<b>BOND/NOTE FUNDS INVESTED BY TREASURER</b>	<b>310,801,383.93</b>	<b>13.6%</b>	<b>310,952,483.89</b>
PFFA WATER 2009B-CONSTRUCTION	92,396,059.41	4.0%	92,539,994.22
ACQUISITION SEWER NOTE 2009A	46,875,700.38	2.1%	46,909,179.36
DEFERRED MAINTENANCE 2009A-PROJECT ACCOUNT	82,329,473.66	3.6%	82,252,959.75
FIRE & LIFE	83,978.65	0.0%	83,973.75
CCDC 2004A-DOWNTOWN LIBRARY	13,644,258.35	0.6%	13,648,379.87
OTHER CITY AGENCY BOND PROCEEDS	75,471,913.48	3.3%	75,517,996.94
<b>TOTAL INVESTED FUNDS:</b>	<b>2,281,722,202.20</b>	<b>100.0%</b>	<b>2,291,719,219.04</b>



POOLED INVESTMENTS AT NOVEMBER 30, 2010 - 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-99.938-2J9-38	9127952J9	.183	.183	.331	11/30/2010	03/31/2011	25,000,000.00	24,984,664.93	24,984,376.00	99.937504	SUNGD
US Treasury Bill	US Treasury	TB-99.920-2N0-05	9127952N0	.192	.192	.408	11/30/2010	04/28/2011	25,000,000.00	24,980,185.07	24,984,376.00	99.937504	SUNGD
		<b>Total</b>	<b>Count 2</b>	<b>.187</b>	<b>.187</b>	<b>.369</b>			<b>50,000,000.00</b>	<b>49,964,850.00</b>	<b>49,968,752.00</b>	<b>99.937504</b>	

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-105.843-FN5-79	912828FN5	4.875	2.828	.655	08/01/2008	07/31/2011	30,000,000.00	31,753,125.00	30,918,748.80	103.062496	SUNGD
US Treasury Note	US Treasury	TN-100.035-LV0-05	912828LV0	1.000	.982	.748	09/01/2009	08/31/2011	25,000,000.00	25,008,789.06	25,132,812.00	100.531248	SUNGD
US Treasury Note	US Treasury	TN-99.757-MM9-05	912828MM9	.750	.875	.998	12/16/2009	11/30/2011	25,000,000.00	24,939,453.13	25,109,376.00	100.437504	SUNGD
US Treasury Note	US Treasury	TN-99.664-ML1-26	912828ML1	1.000	1.171	1.076	01/04/2010	12/31/2011	25,000,000.00	24,916,015.63	25,179,688.00	100.718752	SUNGD
US Treasury Note	US Treasury	TN-99.855-ML1-38	912828ML1	1.000	1.073	1.076	12/31/2009	12/31/2011	35,000,000.00	34,949,923.05	35,251,563.20	100.718752	SUNGD
US Treasury Note	US Treasury	TN-100.039-MJ6-05	912828MJ6	.875	.855	1.160	02/01/2010	01/31/2012	15,000,000.00	15,005,859.37	15,093,750.00	100.625000	SUNGD
US Treasury Note	US Treasury	TN-99.851-MQ0-26	912828MQ0	.875	.952	1.246	03/15/2010	02/29/2012	20,000,000.00	19,970,312.50	20,131,249.60	100.656248	SUNGD
US Treasury Note	US Treasury	TN-100.593-KG4-26	912828KG4	1.375	1.170	1.281	04/01/2009	03/15/2012	35,000,000.00	35,207,812.50	35,481,250.00	101.375000	SUNGD
US Treasury Note	US Treasury	TN-99.929-MU1-26	912828MU1	1.000	1.036	1.326	04/01/2010	03/31/2012	30,000,000.00	29,978,906.25	30,262,500.00	100.875000	SUNGD
US Treasury Note	US Treasury	TN-100.046-NB2-05	912828NB2	1.000	.976	1.409	05/03/2010	04/30/2012	25,000,000.00	25,011,718.75	25,226,562.00	100.906248	SUNGD
US Treasury Note	US Treasury	TN-100.773-KX7-05	912828KX7	1.875	1.606	1.514	07/01/2009	06/15/2012	20,000,000.00	20,154,687.50	20,456,249.60	102.281248	SUNGD
US Treasury Note	US Treasury	TN-100.031-NS5-07	912828NS5	.625	.609	1.574	07/02/2010	06/30/2012	30,000,000.00	30,010,394.02	30,103,125.60	100.343752	SUNGD
US Treasury Note	US Treasury	TN-99.942-NQ9-27	912828NQ9	.625	.654	1.657	08/02/2010	07/31/2012	50,000,000.00	49,972,778.87	50,171,876.00	100.343752	SUNGD
US Treasury Note	US Treasury	TN-100.773-LH1-05	912828LH1	1.750	1.481	1.683	09/01/2009	08/15/2012	15,000,000.00	15,116,015.62	15,337,500.00	102.250000	SUNGD
US Treasury Note	US Treasury	TN-100.082-LM0-38	912828LM0	1.375	1.346	1.771	10/08/2009	09/15/2012	5,000,000.00	5,004,101.56	5,082,812.40	101.656248	SUNGD
US Treasury Note	US Treasury	TN-99.781-LM0-07	912828LM0	1.375	1.451	1.771	10/01/2009	09/15/2012	25,000,000.00	24,945,312.50	25,414,062.00	101.656248	SUNGD
US Treasury Note	US Treasury	TN-99.746-LR9-43	912828LR9	1.375	1.463	1.855	11/02/2009	10/15/2012	25,000,000.00	24,936,523.44	25,429,688.00	101.718752	SUNGD
US Treasury Note	US Treasury	TN-100.058-PD6-05	912828PD6	.375	.345	1.911	11/03/2010	10/31/2012	20,000,000.00	20,012,340.30	19,968,750.40	99.843752	SUNGD
US Treasury Note	US Treasury	TN-100.773-LX6-43	912828LX6	1.375	1.108	1.938	12/01/2009	11/15/2012	25,000,000.00	25,193,359.37	25,437,500.00	101.750000	SUNGD
US Treasury Note	US Treasury	TN-99.946-PV6-07	912828PV6	.500	.527	1.993	11/30/2010	11/30/2012	25,000,000.00	24,986,588.50	25,023,438.00	100.093752	SUNGD
US Treasury Note	US Treasury	TN-99.199-MB3-38	912828MB3	1.125	1.400	2.014	12/22/2009	12/15/2012	30,000,000.00	29,759,765.63	30,384,374.40	101.281248	SUNGD
US Treasury Note	US Treasury	TN-100.078-MN7-05	912828MN7	1.375	1.348	2.174	03/01/2010	02/15/2013	25,000,000.00	25,019,531.25	25,468,750.00	101.875000	SUNGD
US Treasury Note	US Treasury	TN-99.367-MT4-43	912828MT4	1.375	1.595	2.258	04/01/2010	03/15/2013	25,000,000.00	24,841,796.88	25,476,562.00	101.906248	SUNGD
US Treasury Note	US Treasury	TN-100.515-NCO-82	912828NCO	1.375	1.195	2.425	06/11/2010	05/15/2013	15,000,000.00	15,077,343.75	15,295,312.80	101.968752	SUNGD
US Treasury Note	US Treasury	TN-99.789-NH9-82	912828NH9	1.125	1.197	2.500	06/21/2010	06/15/2013	20,000,000.00	19,961,501.02	20,275,000.00	101.375000	SUNGD
US Treasury Note	US Treasury	TN-99.794-NH9-27	912828NH9	1.125	1.195	2.500	06/15/2010	06/15/2013	25,000,000.00	24,948,581.00	25,343,750.00	101.375000	SUNGD
US Treasury Note	US Treasury	TN-99.898-NN6-38	912828NN6	1.000	1.035	2.588	07/15/2010	07/15/2013	40,000,000.00	39,959,339.20	40,424,998.40	101.062496	SUNGD
US Treasury Note	US Treasury	TN-99.687-NU0-05	912828NU0	.750	.859	2.680	09/13/2010	08/15/2013	20,000,000.00	19,949,320.65	20,068,750.40	100.343752	SUNGD
US Treasury Note	US Treasury	TN-99.841-NU0-27	912828NU0	.750	.804	2.680	08/16/2010	08/15/2013	10,000,000.00	9,984,358.01	10,034,375.20	100.343752	SUNGD
US Treasury Note	US Treasury	TN-99.908-NY2-43	912828NY2	.750	.781	2.764	09/15/2010	09/15/2013	30,000,000.00	29,972,477.40	30,084,374.40	100.281248	SUNGD
US Treasury Note	US Treasury	TN-99.082-PU8-05	912828PU8	.500	.811	2.940	11/16/2010	11/15/2013	50,000,000.00	49,541,706.24	49,703,124.00	99.406248	SUNGD
		<b>Total</b>	<b>Count 31</b>	<b>1.155</b>	<b>1.107</b>	<b>1.815</b>			<b>795,000,000.00</b>	<b>796,089,737.95</b>	<b>802,771,873.20</b>	<b>100.977594</b>	

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 Home Loan Bank	FHLB-OT0610-99.970-3U1-82	3133XW3U1	.450	.480	.079	12/29/2009	12/29/2010	20,000,000.00	19,994,000.00	20,006,250.00	100.031250	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-100.00-AS2-82	31331JAS2	.450	.450	.096	01/04/2010	01/04/2011	20,000,000.00	20,000,000.00	20,006,250.00	100.031250	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-101.13-BW8-26	3137EABW8	1.500	.431	.104	12/15/2009	01/07/2011	25,000,000.00	25,282,500.00	25,031,250.00	100.125000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-102.827-VJ0-07	3134AAVJ0	4.750	.317	.134	05/28/2010	01/18/2011	21,450,000.00	22,056,391.50	21,577,359.38	100.593750	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.685-G46-48	31331YG46	2.625	2.731	.389	10/21/2010	04/21/2011	20,000,000.00	19,989,528.77	20,193,750.00	100.968750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.976-KM6-41	3133XYKM6	.500	.525	.460	06/07/2010	05/17/2011	9,205,000.00	9,202,790.80	9,216,506.25	100.125000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-101.726-RH7-07	31398ARH7	3.375	.201	.465	11/03/2010	05/19/2011	17,321,000.00	17,619,960.46	17,580,815.00	101.500000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-102.646-CW8-07	3133XRCW8	3.375	.334	.558	08/10/2010	06/24/2011	25,000,000.00	25,769,312.50	25,406,250.00	101.625000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.970-G59-43	313371G59	.220	.260	.678	11/04/2010	08/04/2011	25,000,000.00	24,992,559.25	24,976,562.50	99.906250	SUNGD
US Agency	Federal National Mortgage Association	FNMA-100.784-XY3-43	31398AXY3	1.160	.284	.769	10/15/2010	09/08/2011	25,000,000.00	25,225,805.56	25,148,437.50	100.593750	SUNGD

POOLED INVESTMENTS AT NOVEMBER 30, 2010 - PORTFOLIO POSITION DETAIL

US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC1210-100.00-UJ1-82	3134G1UJ1	.400	.400	.810	09/22/2010	09/22/2011	20,000,000.00	20,000,000.00	19,981,250.00	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-100.03-6W1-43	3133716W1	.300	.264	.833	11/30/2010	09/30/2011	25,000,000.00	25,020,000.00	24,976,562.50	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-OT0111-100.00-EL6-38	313371EL6	.300	.300	.910	10/28/2010	10/28/2011	20,000,000.00	20,000,000.00	19,975,000.00	99.875000	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0111-100.00-FL5-27	313371FL5	.340	.340	.957	10/28/2010	11/15/2011	20,000,000.00	20,000,000.00	19,975,000.00	99.875000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-OT1210-100.00-V33-43	31398AV33	.750	.750	1.078	06/30/2010	12/30/2011	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-100.072-BY4-07	3137EABY4	2.125	2.100	1.298	03/02/2009	03/23/2012	25,000,000.00	25,018,200.00	25,523,437.50	102.093750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.900-AW6-26	3133XTAW6	2.250	2.284	1.353	03/05/2009	04/13/2012	20,000,000.00	19,980,000.00	20,475,000.00	102.375000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.874-WK4-07	31398AWK4	1.875	1.918	1.375	04/03/2009	04/20/2012	15,000,000.00	14,981,100.00	15,285,937.50	101.906250	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.998-NQ8-48	31331GNQ8	2.250	2.251	1.383	02/24/2009	04/24/2012	10,000,000.00	9,999,800.00	10,237,500.00	102.375000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0111-100.00-LT9-07	3134G1LT9	1.000	1.000	1.641	07/26/2010	07/26/2012	10,000,000.00	10,000,000.00	10,006,250.00	100.062500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-OT0211-99.960-4B7-82	3136FM4B7	.800	.820	1.702	08/17/2010	08/17/2012	20,000,000.00	19,992,000.00	20,018,750.00	100.093750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC0311-100.00-TU8-05	3134G1TU8	.800	.800	1.816	09/28/2010	09/28/2012	10,000,000.00	10,000,000.00	10,009,375.00	100.093750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FHLMC-QC-0211-100.00-XH2-27	3134G1XH2	.600	.600	1.913	11/02/2010	11/02/2012	10,000,000.00	10,000,000.00	9,968,750.00	99.687500	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.837-6F4-07	31398A6F4	.375	.452	2.068	11/09/2010	12/28/2012	25,000,000.00	24,959,250.00	24,867,187.50	99.468750	SUNGD
US Agency	Federal National Mortgage Association	FNMA-QC0311-100.00-3V2-48	31398A3V2	.875	.875	2.056	09/28/2010	12/28/2012	10,000,000.00	10,000,000.00	9,990,625.00	99.906250	SUNGD
US Agency	Federal Home Loan Bank	FHLB-101.649-7L7-48	3133XW7L7	1.500	.812	2.091	08/13/2010	01/16/2013	15,000,000.00	15,264,225.00	15,267,187.50	101.781250	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.737-BV4-07	31331JBV4	1.750	1.838	2.182	01/15/2010	02/21/2013	20,000,000.00	19,947,400.00	20,425,000.00	102.125000	SUNGD
US Agency	Federal Farm Credit Bank	FFCB-99.688-PK3-41	31331JPK3	1.375	1.479	2.519	05/25/2010	06/25/2013	25,000,000.00	24,922,000.00	25,429,687.50	101.718750	SUNGD
US Agency	Federal Home Loan Bank	FHLB-QC0211-100.00-KX3-07	313371KX3	1.000	1.000	2.930	11/18/2010	11/18/2013	10,000,000.00	10,000,000.00	9,950,000.00	99.500000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-99.957-5W8-26	31398A5W8	.750	.764	3.011	11/01/2010	12/18/2013	25,000,000.00	24,989,250.00	24,859,375.00	99.437500	SUNGD
US Agency	Federal Home Loan Bank	FHLB-99.820-UC8-27	313371UC8	.875	.934	3.030	11/18/2010	12/27/2013	30,000,000.00	29,946,000.00	29,971,875.00	99.906250	SUNGD
<b>Total</b>				Count 31		1.338	.869	1.283		592,976,000.00	595,152,073.84	596,337,180.63	100.566832

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 Home Loan Mortgage Corporation	FHLMC-DN-99.823-S69-38	313397S69	.290	.291	.027	05/05/2010	12/10/2010	25,000,000.00	24,955,895.83	25,000,000.00	100.000000	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.829-U33-07	313397U33	.290	.290	.063	05/25/2010	12/23/2010	25,000,000.00	24,957,305.56	25,000,000.00	100.000000	SUNGD
US Agency	Federal National Mortgage Association	FNMA-DN-99.787-BL8-43	313588BL8	.310	.311	.181	06/02/2010	02/04/2011	25,000,000.00	24,946,826.39	24,992,187.50	99.968750	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.892-CA9-27	313396CA9	.210	.210	.219	08/18/2010	02/18/2011	20,000,000.00	19,978,533.33	19,993,750.00	99.968750	SUNGD
US Agency	Federal National Mortgage Association	FNMA-DN-99.879-EE1-48	313588EE1	.225	.225	.361	09/30/2010	04/11/2011	25,000,000.00	24,969,843.75	24,984,375.00	99.937500	SUNGD
US Agency	Federal Home Loan Mortgage Corporation	FRE-DN-99.887-FZ1-27	313396FZ1	.200	.200	.479	11/03/2010	05/24/2011	5,000,000.00	4,994,388.89	4,995,312.50	99.906250	SUNGD
<b>Total</b>				Count 6	.265	.265	.181		125,000,000.00	124,802,793.75	124,965,625.00	99.972500	

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		.510	.510	.003	03/31/2003	12/01/2010	49,157,679.76	49,157,679.76	49,157,679.76	100.000000	BOOK
<b>Total</b>				Count 1	.510	.510	.003		49,157,679.76	49,157,679.76	49,157,679.76	100.000000	

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		.230	.230	.003	11/30/2010	12/01/2010	16,600,000.00	16,600,000.00	16,600,000.00	100.000000	BOOK
<b>Total</b>				Count 1	.230	.230	.003		16,600,000.00	16,600,000.00	16,600,000.00	100.000000	

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	Deutsche Bank Financial LLC	CP-DBKFIN-99.992-M12-82	25153KM12	.240	.240	.003	11/19/2010	12/01/2010	20,000,000.00	19,998,400.00	20,000,000.00	100.000000	SUNGD
Commercial Paper	Societe Generale North America, Inc.	CP-SOCNAM-99.990-M75-25	83365SM75	.240	.240	.019	11/23/2010	12/07/2010	20,000,000.00	19,998,133.33	19,999,100.00	99.995500	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.800-Q49-24	89233HO49	.390	.391	.257	09/01/2010	03/04/2011	25,000,000.00	24,950,166.67	24,979,979.17	99.919917	SUNGD
Commercial Paper	Nestle Capital Corp.	CP-NESCPP-99.873-SD5-38	64105HSD5	.230	.230	.449	10/27/2010	05/13/2011	25,000,000.00	24,968,375.00	24,960,381.94	99.841528	SUNGD
<b>Total</b>				Count 4	.279	.279	.201		90,000,000.00	89,915,075.00	89,939,461.11	99.932735	

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	Royal Bank of Canada NY	CD-RY-100.00-T62-41	78009JT62	.250	.250	.296	09/14/2010	03/18/2011	25,000,000.00	25,000,000.00	25,002,239.70	100.008959	SUNGD
<b>Total</b>				Count 1	.250	.250	.296		25,000,000.00	25,000,000.00	25,002,239.70	100.008959	

POOLED INVESTMENTS AT NOVEMBER 30, 2010 - 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	Neighborhood National Bank CDARS	NNCD-CDARS-100.00-04		1.400	1.400	.178	02/04/2010	02/03/2011	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	USERP
		Total	Count 1	1.400	1.400	.178			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)	Bank of America NA	MTN-BAC-101.186-AA9-27	06052AAA9	1.700	.849	.063	12/23/2009	12/23/2010	5,000,000.00	5,042,274.41	5,004,687.50	100.09375	SUNGD
Medium Term Note (FDIC Insured)	General Electric Capital Corp.	MTN-GE-99.932-AG2-05	36967HAG2	1.625	1.660	.104	07/07/2010	01/07/2011	5,000,000.00	4,999,141.84	5,006,600.00	100.132	USERP
Medium Term Note	Cisco Systems Inc.	MTN-CSCO-106.106-AB8-10	17275RAB8	5.250	1.768	.230	08/22/2010	02/22/2011	10,000,000.00	10,172,581.26	10,106,250.00	101.0625	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-99.961-AG9-83	481247AG9	1.650	1.670	.233	08/23/2010	02/23/2011	2,000,000.00	1,999,803.40	2,006,420.00	100.321	USERP
Medium Term Note (FDIC Insured)	State Street Bank and Trust Co.	MTN-STT-99.952-AA0-38	85744RAA0	1.850	1.874	.287	09/15/2010	03/15/2011	5,000,000.00	4,999,400.83	5,023,437.50	100.46875	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.975-AA1-43	17314JAA1	1.625	1.637	.329	09/30/2010	03/30/2011	5,000,000.00	4,999,690.07	5,023,000.00	100.46	USERP
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.971-AB7-43	17313YAB7	1.375	1.389	.427	11/05/2010	05/05/2011	5,000,000.00	4,999,640.48	5,023,350.00	100.467	USERP
Medium Term Note	Hewlett-Packard Co.	MTN-HPQ-99.967-AX1-38	428236AX1	2.250	2.267	.487	11/27/2010	05/27/2011	1,000,000.00	999,918.18	1,010,380.00	101.038	USERP
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.828-AC5-43	17313YAC5	1.250	1.338	.505	06/04/2009	06/03/2011	5,000,000.00	4,991,400.00	5,024,600.00	100.492	USERP
Medium Term Note (FDIC Insured)	PNC Funding Corp.	MTN-PNC-99.820-AA1-43	69351CAA1	1.875	1.949	.556	12/22/2008	06/22/2011	5,000,000.00	4,991,000.00	5,047,000.00	100.94	USERP
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.930-AK9-43	17314JAK9	1.500	1.535	.613	06/30/2009	07/12/2011	5,000,000.00	4,996,500.00	5,038,000.00	100.76	USERP
Medium Term Note (FDIC Insured)	Goldman Sachs	MTN-GS-100.467-AF8-27	38146FAF8	1.625	1.380	.621	08/07/2009	07/15/2011	10,000,000.00	10,046,700.00	10,085,100.00	100.851	USERP
Medium Term Note	Procter & Gamble Int'l Finance	MTN-PG-99.926-AE0-38	742732AE0	1.350	1.388	.736	08/28/2009	08/26/2011	5,000,000.00	4,996,300.00	5,040,950.00	100.819	USERP
Medium Term Note	Northern Trust Corp.	MTN-NTRS-104.956-AG9-27	665859AG9	5.300	.486	.737	08/17/2010	08/29/2011	5,000,000.00	5,247,800.00	5,183,593.75	103.671875	SUNGD
Medium Term Note (NCUA Insured)	US Central Federal Credit Union	MTN-USCENT-99.949-AA0-27	90345AAA0	1.250	1.276	.883	10/19/2009	10/19/2011	10,000,000.00	9,994,900.00	10,081,250.00	100.8125	SUNGD
Medium Term Note	3M Company	MTN-MMM-106.554-AF2-83	88579EAF2	4.500	1.609	.909	07/06/2009	11/01/2011	5,000,000.00	5,327,700.00	5,194,100.00	103.882	USERP
Medium Term Note	General Electric Capital Corp.	MTN-GE-SC1110-101.90-Z56-07	36962GZ56	5.500	4.114	.945	06/11/2010	11/15/2011	10,000,000.00	10,190,000.00	10,170,200.00	101.702	USERP
Medium Term Note (FDIC Insured)	American Express Bank FSB	MTN-AXP-99.921-AC0-43	02580HAC0	3.150	3.178	1.002	12/11/2008	12/09/2011	5,000,000.00	4,996,050.00	5,139,843.75	102.796875	SUNGD
Medium Term Note (FDIC Insured)	General Electric Capital Corp.	MTN-GE-103.727-AD9-38	36967HAD9	3.000	1.181	1.003	11/10/2009	12/09/2011	5,000,000.00	5,186,350.00	5,131,800.00	102.636	USERP
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.883-AA4-38	949744AA4	3.000	3.041	1.003	12/10/2008	12/09/2011	5,000,000.00	4,994,150.00	5,131,250.00	102.625	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-99.935-AZ1-27	084670AZ1	1.400	1.433	1.184	02/11/2010	02/10/2012	10,000,000.00	9,993,500.00	10,092,100.00	100.921	USERP
Medium Term Note	Chevron Corp.	MTN-CVX-103.462-AK3-10	166751AK3	3.450	2.168	1.233	05/15/2009	03/03/2012	5,000,000.00	5,173,100.00	5,160,050.00	103.201	USERP
Medium Term Note (FDIC Insured)	Morgan Stanley	MTN-MS-99.859-AP5-38	61757UAP5	2.250	2.299	1.269	03/13/2009	03/13/2012	5,000,000.00	4,992,950.00	5,112,500.00	102.25	SUNGD
Medium Term Note (FDIC Insured)	Citigroup Funding Inc.	MTN-C-99.731-AF9-43	17314AAF9	2.000	2.093	1.319	03/30/2009	03/30/2012	5,000,000.00	4,986,550.00	5,093,850.00	101.877	USERP
Medium Term Note (FDIC Insured)	Bank of America NA	MTN-BAC-100.630-AG6-26	06050BAG6	2.100	1.883	1.401	04/29/2009	04/30/2012	5,000,000.00	5,031,500.00	5,109,100.00	102.182	USERP
Medium Term Note (FDIC Insured)	Bank of America NA	MTN-BAC-99.909-AG6-05	06050BAG6	2.100	2.130	1.401	02/25/2009	04/30/2012	5,000,000.00	4,995,450.00	5,109,100.00	102.182	USERP
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.739-AB2-43	17290CAB2	1.875	1.965	1.422	05/07/2009	05/07/2012	5,000,000.00	4,986,950.00	5,095,312.50	101.90625	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.699-AG8-43	17314JAG8	1.875	1.979	1.483	06/04/2009	06/04/2012	5,000,000.00	4,984,950.00	5,101,850.00	102.037	USERP
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-99.938-AK0-83	481247AK0	2.200	2.220	1.509	02/23/2009	06/15/2012	5,000,000.00	4,996,900.00	5,128,250.00	102.565	USERP
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.974-AC0-83	949744AC0	2.125	2.134	1.510	03/30/2009	06/15/2012	5,000,000.00	4,998,700.00	5,125,781.25	102.515625	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-100.336-AE4-83	481247AE4	2.125	2.008	1.530	06/30/2009	06/22/2012	20,000,000.00	20,067,200.00	20,492,000.00	102.46	USERP
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.927-DR7-05	742718DR7	1.375	1.405	1.649	02/08/2010	08/01/2012	10,000,000.00	9,992,700.00	10,123,437.50	101.234375	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-108.516-AY7-27	084664AY7	5.125	.659	1.721	10/13/2010	09/15/2012	4,500,000.00	4,901,157.50	4,843,080.00	107.624	USERP
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.657-CW1-07	931142CW1	.750	.866	2.875	10/25/2010	10/25/2013	10,000,000.00	9,965,700.00	9,965,700.00	99.657	BOOK
		Total	Count 34	2.409	1.791	1.069			212,500,000.00	214,238,607.97	216,023,923.75	101.658317	
Grand Total									1,966,233,679.76	1,970,920,818.27	1,980,766,735.15		



## 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/>