

POOLED INVESTMENTS AT APRIL 30, 2012 - SUMMARY & STATISTICS



ASSET ALLOCATION

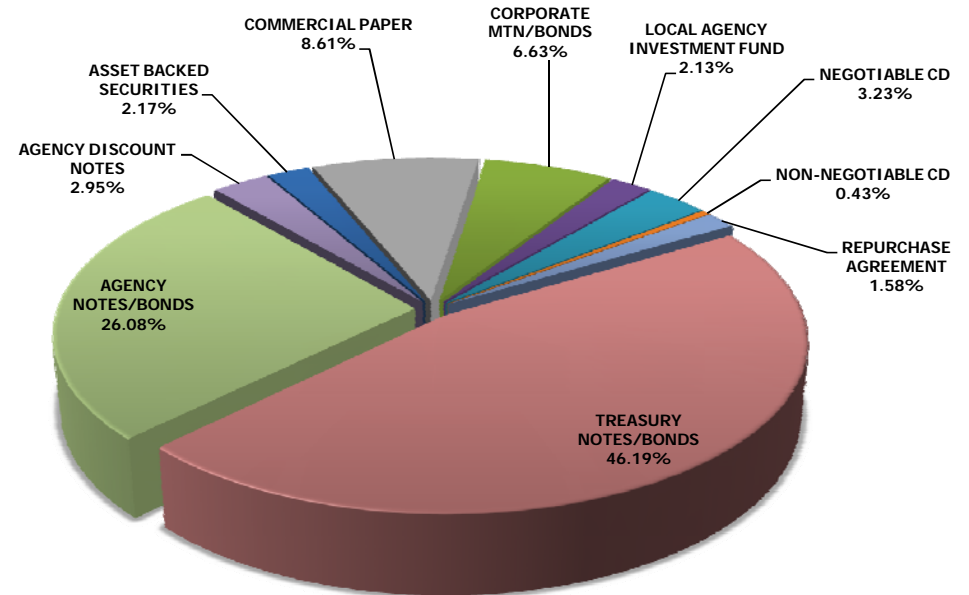
Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	50,240	50,239	50,239	100.00%	0.46%
COMMERCIAL PAPER	200,000	199,742	199,861	100.06%	0.31%
CORPORATE MTN/BONDS	152,000	153,795	153,668	99.92%	1.24%
LOCAL AGENCY INVESTMENT FUND	49,475	49,475	49,475	100.00%	0.38%
NEGOTIABLE CD	75,000	75,000	75,050	100.07%	0.54%
NON-NEGOTIABLE CD	10,000	10,000	10,000	100.00%	1.25%
REPURCHASE AGREEMENT	36,316	36,316	36,316	100.00%	0.18%
TREASURY NOTES/BONDS	1,070,000	1,071,137	1,075,114	100.37%	0.57%
AGENCY NOTES/BONDS	605,000	604,789	606,577	100.30%	0.61%
AGENCY DISCOUNT NOTES	68,600	68,498	68,592	100.14%	0.17%
Totals (000's):	2,316,631	2,318,991	2,324,891	100.25%	0.58%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$806,817,987	\$1,512,172,861
% of total pool	34.79%	65.21%
Portfolio Duration*	0.32	1.76
Index Duration*	0.37	1.90
% of index	86.67%	92.61%
Weighted Average Days to Maturity	131	713
Earned Income Yield	0.519%	0.529%

* 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 decreases to 1.73.



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT APRIL 30, 2012 - MATURITY DISTRIBUTION

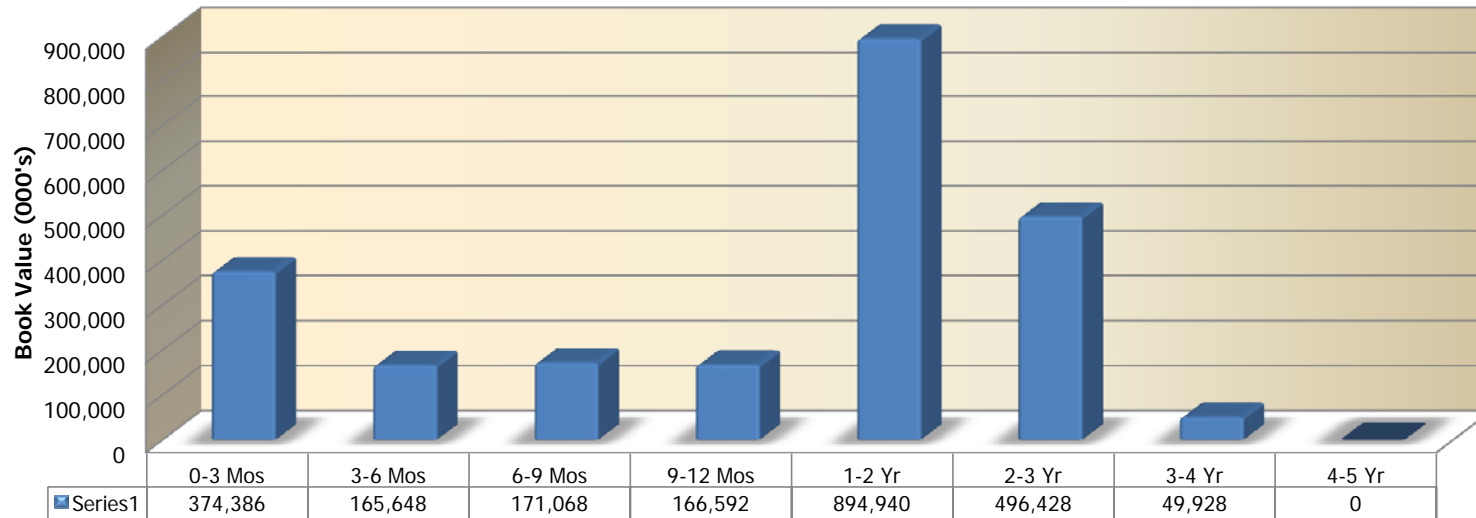
City of San Diego
Office of the City Treasurer



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)
ASSET BACKED SECURITIES		1,240				23,999	25,000		50,239
COMMERCIAL PAPER	124,923	74,818							199,742
CORPORATE MTN/BONDS	40,006	14,599	20,913	16,717	33,608	27,952			153,795
LOCAL AGENCY INVESTMENT FUND	49,475								49,475
NEGOTIABLE CD	25,000	50,000							75,000
NON-NEGOTIABLE CD				10,000					10,000
REPURCHASE AGREEMENT	36,316								36,316
TREASURY NOTES/BONDS	30,168		24,991	74,931	691,461	249,587			1,071,137
AGENCY NOTES/BONDS		24,991	125,164	64,944	169,872	194,890	24,928		604,789
AGENCY DISCOUNT NOTES	68,498								68,498
Totals (000's):	374,386	165,648	171,068	166,592	894,940	496,428	49,928	0	2,318,991
% of Portfolio	16.14%	7.14%	7.38%	7.18%	38.59%	21.41%	2.15%	0.00%	100.00%

Maturity Distribution
April 30, 2012

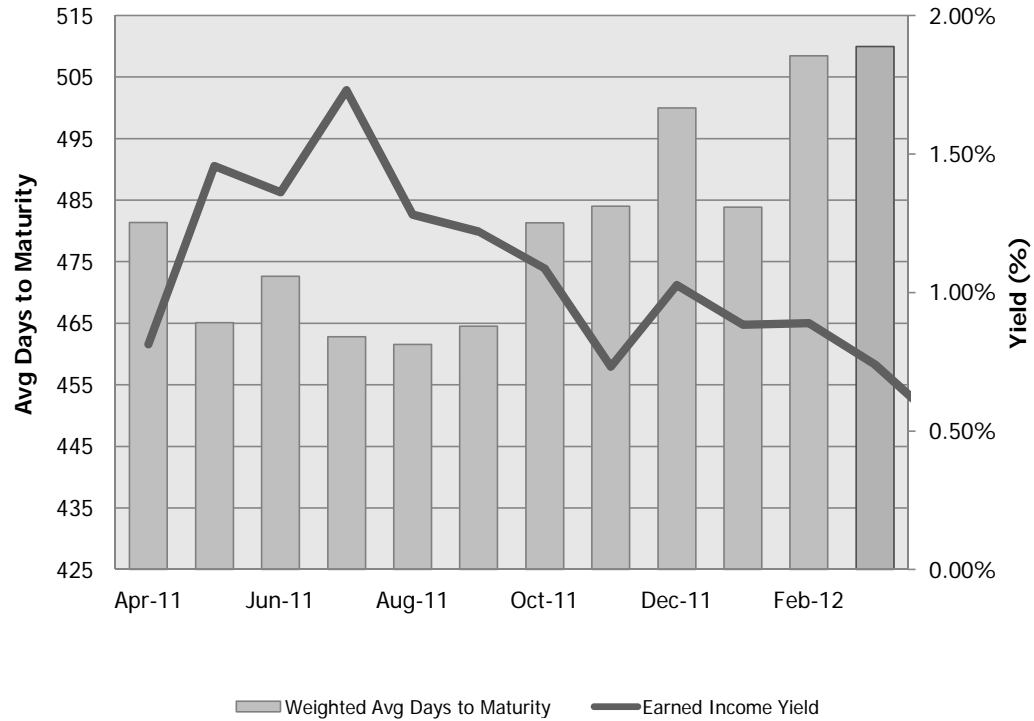




PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
Apr-11	0.81%	481.38
May-11	1.46%	465.09
Jun-11	1.36%	472.61
Jul-11	1.73%	462.79
Aug-11	1.28%	461.57
Sep-11	1.22%	464.53
Oct-11	1.09%	481.29
Nov-11	0.73%	484.01
Dec-11	1.03%	499.96
Jan-12	0.88%	483.84
Feb-12	0.89%	508.44
Mar-12	0.74%	509.93
Apr-12	0.53%	510.44

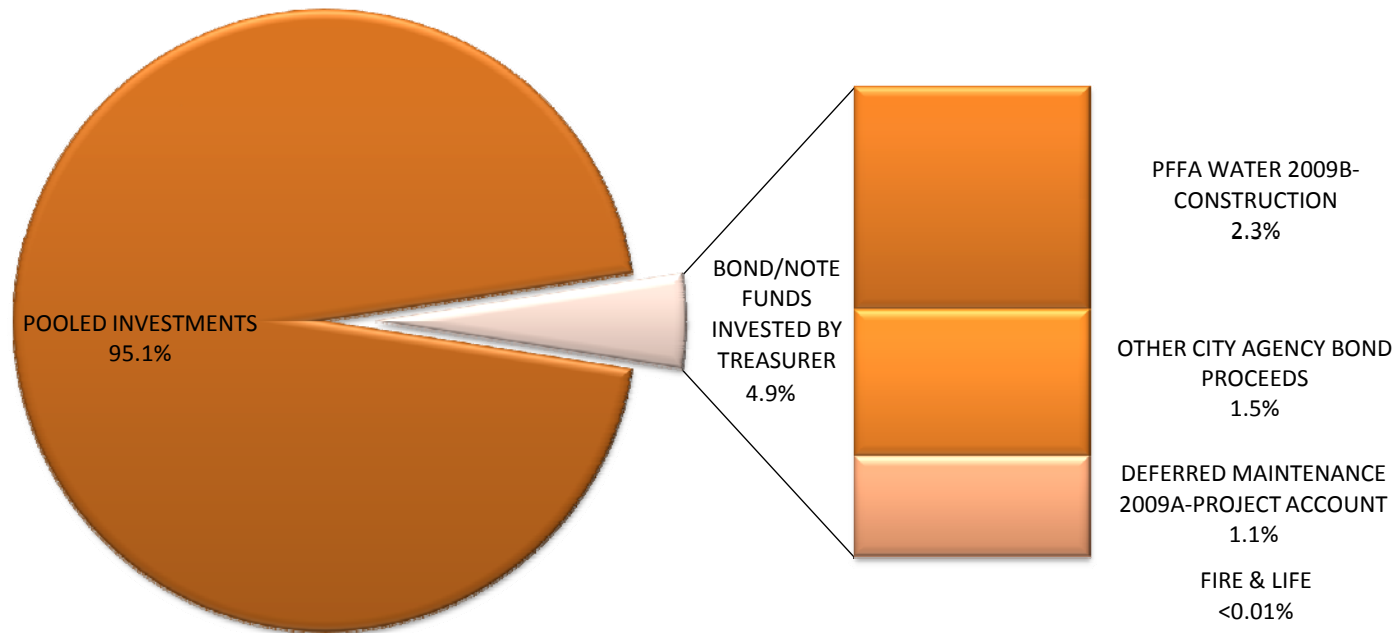
Yield and Weighted Average Days to Maturity Trends





INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	2,318,990,848.81	95.1%	2,324,891,166.01
BOND/NOTE FUNDS INVESTED BY TREASURER	119,714,424.15	4.9%	119,712,694.27
PFFA WATER 2009B-CONSTRUCTION	57,027,777.53	2.3%	57,075,092.15
DEFERRED MAINTENANCE 2009A-PROJECT ACCOUNT	25,538,942.97	1.0%	25,484,982.62
FIRE & LIFE	84,006.00	0.0%	84,006.00
OTHER CITY AGENCY BOND PROCEEDS	37,063,697.65	1.5%	37,068,613.50
TOTAL INVESTED FUNDS:	2,438,705,272.96	100.0%	2,444,603,860.28



POOLED INVESTMENTS AT APRIL 30, 2012 - PORTFOLIO POSITION DETAIL

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-100.558-NE6-38	912828NE6	0.750	0.221	0.085	5/10/2011	5/31/2012	30,000,000.00	30,167,578.13	30,015,000.00	100.050000	SUNGD
US Treasury Note	US Treasury	TN-99.925-PR5-26	912828PR5	0.625	0.662	0.748	1/31/2012	1/31/2013	25,000,000.00	24,990,689.41	25,082,500.00	100.330000	SUNGD
US Treasury Note	US Treasury	TN-100.078-MN7-05	912828MN7	1.375	1.348	0.788	3/1/2010	2/15/2013	25,000,000.00	25,019,531.25	25,232,500.00	100.930000	SUNGD
US Treasury Note	US Treasury	TN-99.730-QK9-26	912828QK9	0.625	0.766	0.832	2/29/2012	2/28/2013	25,000,000.00	24,964,964.78	25,090,000.00	100.360000	SUNGD
US Treasury Note	US Treasury	TN-99.367-MT4-43	912828MT4	1.375	1.592	0.872	3/15/2012	3/15/2013	25,000,000.00	24,946,483.65	25,255,000.00	101.020000	SUNGD
US Treasury Note	US Treasury	TN-100.515-NC0-82	912828NC0	1.375	1.195	1.031	6/11/2010	5/15/2013	15,000,000.00	15,077,343.75	15,181,500.00	101.210000	SUNGD
US Treasury Note	US Treasury	TN-100.039-QZ6-26	912828QZ6	0.500	0.480	1.080	6/1/2011	5/31/2013	10,000,000.00	10,003,906.25	10,031,000.00	100.310000	SUNGD
US Treasury Note	US Treasury	TN-99.794-NH9-27	912828NH9	1.125	1.195	1.117	6/15/2010	6/15/2013	25,000,000.00	24,948,581.00	25,250,000.00	101.000000	SUNGD
US Treasury Note	US Treasury	TN-99.789-NH9-82	912828NH9	1.125	1.197	1.117	6/21/2010	6/15/2013	20,000,000.00	19,957,812.50	20,200,000.00	101.000000	SUNGD
US Treasury Note	US Treasury	TN-99.789-RA0-82	912828RA0	0.375	0.481	1.164	6/30/2011	6/30/2013	15,000,000.00	14,968,359.38	15,025,500.00	100.170000	SUNGD
US Treasury Note	US Treasury	TN-99.781-RA0-07	912828RA0	0.375	0.485	1.164	7/1/2011	6/30/2013	10,000,000.00	9,978,125.00	10,017,000.00	100.170000	SUNGD
US Treasury Note	US Treasury	TN-99.898-NN6-38	912828NN6	1.000	1.035	1.201	7/15/2010	7/15/2013	40,000,000.00	39,959,339.20	40,368,000.00	100.920000	SUNGD
US Treasury Note	US Treasury	TN-100.015-QW3-05	912828QW3	0.375	0.367	1.247	8/1/2011	7/31/2013	40,000,000.00	40,006,250.00	40,072,000.00	100.180000	SUNGD
US Treasury Note	US Treasury	TN-99.841-NU0-27	912828NU0	0.750	0.804	1.286	8/16/2010	8/15/2013	10,000,000.00	9,984,154.20	10,066,000.00	100.660000	SUNGD
US Treasury Note	US Treasury	TN-99.687-NU0-05	912828NU0	0.750	0.859	1.286	9/13/2010	8/15/2013	20,000,000.00	19,937,500.00	20,132,000.00	100.660000	SUNGD
US Treasury Note	US Treasury	TN-99.871-RN2-07	912828RN2	0.250	0.315	1.498	10/31/2011	10/31/2013	25,000,000.00	24,967,773.44	25,005,000.00	100.020000	SUNGD
US Treasury Note	US Treasury	TN-100.460-PUB-22	912828PUB	0.500	0.262	1.534	12/7/2011	11/15/2013	25,000,000.00	25,122,789.33	25,097,500.00	100.390000	SUNGD
US Treasury Note	US Treasury	TN-103.531-JT8-38	912828JT8	2.000	0.295	1.554	11/1/2011	11/30/2013	25,000,000.00	25,882,812.50	25,687,500.00	102.750000	SUNGD
US Treasury Note	US Treasury	TN-103.437-JT8-07	912828JT8	2.000	0.273	1.554	12/1/2011	11/30/2013	25,000,000.00	25,860,741.12	25,687,500.00	102.750000	SUNGD
US Treasury Note	US Treasury	TN-100.000-RS1-26	912828RS1	0.250	0.250	1.580	12/1/2011	11/30/2013	25,000,000.00	25,000,170.77	25,000,000.00	100.000000	SUNGD
US Treasury Note	US Treasury	TN-100.972-PL8-82	912828PL8	0.750	0.271	1.614	12/1/2011	12/15/2013	25,000,000.00	25,243,164.06	25,202,500.00	100.810000	SUNGD
US Treasury Note	US Treasury	TN-99.742-RW2-82	912828RW2	0.125	0.255	1.665	1/3/2012	12/31/2013	25,000,000.00	24,935,804.43	24,947,500.00	99.790000	SUNGD
US Treasury Note	US Treasury	TN-99.914-SB7-25	912828SB7	0.250	0.294	1.746	2/22/2012	1/31/2014	25,000,000.00	24,982,293.10	25,000,000.00	100.000000	SUNGD
US Treasury Note	US Treasury	TN-100.199-QH6-07	912828QH6	1.250	1.181	1.773	3/1/2011	2/15/2014	25,000,000.00	25,049,804.69	25,442,500.00	101.770000	SUNGD
US Treasury Note	US Treasury	TN-99.773-SG6-82	912828SG6	0.250	0.366	1.830	3/15/2012	2/28/2014	15,000,000.00	14,967,544.15	15,000,000.00	100.000000	SUNGD
US Treasury Note	US Treasury	TN-99.980-PZ7-43	912828PZ7	1.250	1.257	1.856	4/1/2011	3/15/2014	20,000,000.00	19,996,093.75	20,372,000.00	101.860000	SUNGD
US Treasury Note	US Treasury	TN-99.835-SL5-82	912828SL5	0.250	0.333	1.913	4/2/2012	3/31/2014	200,000,000.00	199,674,607.24	199,980,000.00	99.990000	SUNGD
US Treasury Note	US Treasury	TN-99.824-OC7-43	912828OC7	1.250	1.310	1.940	4/15/2011	4/15/2014	25,000,000.00	24,956,013.75	25,473,500.00	101.894000	USERP
US Treasury Note	US Treasury	TN-99.945-QU7-26	912828QU7	0.625	0.643	2.193	7/15/2011	7/15/2014	25,000,000.00	24,986,328.13	25,182,500.00	100.730000	SUNGD
US Treasury Note	US Treasury	TN-100.511-RB8-43	912828RB8	0.500	0.326	2.279	9/1/2011	8/15/2014	25,000,000.00	25,127,929.68	25,110,000.00	100.440000	SUNGD
US Treasury Note	US Treasury	TN-99.866-RL6-07	912828RL6	0.500	0.545	2.446	10/17/2011	10/15/2014	25,000,000.00	24,966,628.00	25,102,500.00	100.410000	SUNGD
US Treasury Note	US Treasury	TN-99.972-RQ5-07	912828RQ5	0.375	0.384	2.528	11/15/2011	11/15/2014	25,000,000.00	24,993,164.06	25,022,500.00	100.090000	SUNGD
US Treasury Note	US Treasury	TN-99.628-RV4-05	912828RV4	0.250	0.376	2.616	12/30/2011	12/15/2014	25,000,000.00	24,909,788.04	24,937,500.00	99.750000	SUNGD
US Treasury Note	US Treasury	TN-99.863-RZ5-43	912828RZ5	0.250	0.297	2.699	2/1/2012	1/15/2015	25,000,000.00	24,968,739.26	24,930,000.00	99.720000	SUNGD
US Treasury Note	US Treasury	TN-99.492-SE1-82	912828SE1	0.250	0.423	2.782	3/1/2012	2/15/2015	25,000,000.00	24,875,622.43	24,915,000.00	99.660000	SUNGD
US Treasury Note	US Treasury	TN-99.660-SK7-82	912828SK7	0.375	0.491	2.861	4/2/2012	3/15/2015	75,000,000.00	74,758,873.98	75,000,000.00	100.000000	SUNGD
Total	Count 36			0.635	0.572	1.716			1,070,000,000.00	1,071,137,304.41	1,075,113,500.00	100.477897	

AGENCY 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
Agency Note	Federal Home Loan Bank	FHLB-99.965-XH5-43	313375XH5	0.230	0.264	0.485	10/24/2011	10/24/2012	25,000,000.00	24,991,477.25	25,007,812.50	100.031250	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-100.00-BV6-38	313376BV6	0.200	0.200	0.519	11/7/2011	11/7/2012	25,000,000.00	25,000,000.00	25,000,000.00	100.000000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.977-F26-07	313376F26	0.180	0.203	0.563	11/25/2011	11/23/2012	25,000,000.00	24,994,250.00	24,992,187.50	99.968750	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-100.018-KK0-07	313376KK0	0.210	0.183	0.641	4/19/2012	12/21/2012	25,000,000.00	25,021,708.33	24,992,187.50	99.968750	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-100.392-6W8-46	31331J6W8	0.750	0.214	0.676	4/10/2012	1/4/2013	25,000,000.00	25,148,133.75	25,078,125.00	100.312500	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-OT0912-100.00-MA0-46	313376MA0	0.250	0.250	0.688	12/27/2011	1/8/2013	25,000,000.00	25,000,000.00	25,000,000.00	100.000000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.737-BV4-07	31331JBV4	1.750	1.838	0.804	1/15/2010	2/21/2013	20,000,000.00	19,947,400.00	20,218,750.00	101.093750	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-OT0812-100.00-CP4-27	313378CP4	0.250	0.250	0.833	2/28/2012	2/28/2013	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.987-W49-86	313378W49	0.240	0.253	0.949	4/13/2012	4/12/2013	25,000,000.00	24,996,765.25	25,000,000.00	100.000000	SUNGD
Agency Note	NCUA Guaranteed	NCUAGT-FRN-100.00-AA9-07	62889KAA9	0.260	0.260	0.039	6/16/2011	6/12/2013	20,000,000.00	20,000,000.00	20,000,000.00	100.000000	BOOK
Agency Note	Federal Farm Credit Bank	FFCB-99.688-PK3-41	31331JPK3	1.375	1.479	1.143	5/25/2010	6/25/2013	25,000,000.00	24,922,000.00	25,335,937.50	101.343750	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-OT0812-100.05-CC5-46	3135G0CC5	0.550	0.525	1.310	8/23/2011	8/23/2013	10,000,000.00	10,005,000.00	10,006,250.00	100.062500	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.978-3H3-07	3134G23H3	0.500	0.511	1.455	10/20/2011	10/15/2013	15,000,000.00	14,996,700.00	15,014,062.50	100.093750	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-OT0512-100.00-GA5-27	3135G0GA5	0.650	0.650	1.571	11/29/2011	11/29/2013	10,000,000.00	10,000,000.00	10,003,125.00	100.031250	SUNGD

POOLED INVESTMENTS AT APRIL 30, 2012 - PORTFOLIO POSITION DETAIL

Agency Note	Federal National Mortgage Association	FNMA-QC0612-100.00-GG2-27	3135G0GG2	0.750	0.750	1.589	12/8/2011	12/6/2013	10,000,000.00	10,000,416.67	10,003,125.00	100.031250	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-OT0213-100.00-MH0-27	3134G3MH0	0.450	0.450	1.802	2/21/2012	2/21/2014	20,000,000.00	20,000,000.00	20,025,000.00	100.125000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.803-AH3-07	31331KAH3	1.125	1.190	1.808	1/19/2011	2/27/2014	25,000,000.00	24,950,750.00	25,351,562.50	101.406250	SUNGD
Agency Note	International Finance Corporation	IFC-OT0812-99.970-BR6-07	45905VBR6	0.450	0.465	1.827	2/28/2012	2/28/2014	10,000,000.00	9,997,000.00	9,997,000.00	99.970000	BOOK
Agency Note	Intl Bank of Reconstruction & Development	IBRD-OT0413-100.00-KX1-82	45905UKX1	0.550	0.550	1.978	4/25/2012	4/25/2014	25,000,000.00	25,000,000.00	25,101,562.50	100.406250	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.868-CV9-46	3137EACV9	1.000	1.043	2.300	7/5/2011	8/27/2014	25,000,000.00	24,967,000.00	25,375,000.00	101.500000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-OT1012-100.197-EJ8-07	3135G0EJ8	0.850	0.778	2.462	1/9/2012	10/24/2014	20,000,000.00	20,039,400.00	20,043,750.00	100.218750	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0512-99.975-2K7-38	3134G22K7	1.000	1.008	2.471	11/3/2011	11/3/2014	10,000,000.00	9,997,500.00	10,000,000.00	100.000000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0512-100.00-3L4-82	3134G23L4	0.950	0.950	2.493	11/25/2011	11/10/2014	15,000,000.00	15,005,937.50	15,004,687.50	100.031250	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC0612-100.00-GN7-43	3135G0GN7	0.900	0.900	2.630	12/29/2011	12/29/2014	10,000,000.00	10,000,000.00	10,006,250.00	100.062500	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-OT0214-100.00-MR8-43	3134G3MR8	0.550	0.550	2.766	2/13/2012	2/13/2015	20,000,000.00	20,000,000.00	20,025,000.00	100.125000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-OT0214-99.875-HN6-27	3135G0HN6	0.550	0.592	2.804	2/27/2012	2/27/2015	20,000,000.00	19,975,000.00	20,025,000.00	100.125000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC0313-100.00-JB0-43	3135G0JB0	0.700	0.700	2.843	3/13/2012	3/13/2015	10,000,000.00	10,000,000.00	10,009,375.00	100.093750	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.728-DD8-43	3137EADD8	0.500	0.587	2.945	2/21/2012	4/17/2015	35,000,000.00	34,904,800.00	34,989,062.50	99.968750	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-OT0413-100.00-KD4-07	3135G0KD4	0.750	0.750	2.955	4/24/2012	4/24/2015	10,000,000.00	10,000,000.00	9,996,875.00	99.968750	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-MC0512-100.00-6N4-43	3133796N4	0.700	0.700	2.957	4/25/2012	4/24/2015	20,000,000.00	20,000,000.00	20,006,250.00	100.031250	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-99.711-KM4-43	3135G0KM4	0.500	0.594	3.049	4/19/2012	5/27/2015	25,000,000.00	24,927,750.00	24,968,750.00	99.875000	SUNGD
Total				Count 31		0.610	0.609	1.642		605,000,000.00	604,788,988.75	606,576,687.50	100.260610

AGENCY DISCOUNT NOTES	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
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.851-WSO-43	313588WS0	0.190	0.190	0.030	8/4/2011	5/11/2012	25,000,000.00	24,962,923.61	25,000,000.00	100.000000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.835-XG5-41	313588XG5	0.180	0.180	0.068	6/30/2011	5/25/2012	18,600,000.00	18,569,310.00	18,600,000.00	100.000000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FRE-DN-99.862-ZQ9-26	313396ZQ9	0.150	0.150	0.222	8/25/2011	7/20/2012	25,000,000.00	24,965,625.00	24,992,187.50	99.968750	SUNGD
Total				Count 3		0.173	0.173	0.110		68,600,000.00	68,497,858.61	68,592,187.50	99.988612

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		0.380	0.380	0.003	3/31/2003	5/1/2012	49,475,341.01	49,475,341.01	49,475,341.01	100.000000	BOOK
Total				Count 1		0.380	0.380	0.003		49,475,341.01	49,475,341.01	49,475,341.01	100.000000

ASSET BACKED SECURITIES	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
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-100.00-AA4-27	43811AAA4	0.398	0.398	0.272	10/21/2011	10/22/2012	1,239,680.75	1,239,680.75	1,239,680.75	100.000000	BOOK
Asset Backed Security	Toyota Auto Receivables Owners Trust	ABS-TAOT-99.993-AB9-38	89236PAB9	0.570	0.575	1.255	4/18/2012	10/15/2014	9,000,000.00	8,999,410.50	8,999,410.50	99.993450	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.999-AB2-26	43813EAB2	0.560	0.560	1.316	4/25/2012	11/17/2014	15,000,000.00	14,999,943.00	14,999,943.00	99.999620	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-EZ3-27	16157IEZ3	0.360	0.360	1.832	12/28/2011	12/15/2015	25,000,000.00	25,000,000.00	25,000,000.00	100.000000	BOOK
Total				Count 4		0.458	0.459	1.536		50,239,680.75	50,239,034.25	50,239,034.25	99.998713

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		0.180	0.180	0.003	4/30/2012	5/1/2012	36,315,994.00	36,315,994.00	36,315,994.00	100.000000	BOOK
Total				Count 1		0.180	0.180	0.003		36,315,994.00	36,315,994.00	36,315,994.00	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	Societe Generale North America, Inc.	CP-SOCNAM-99.988-E92-25	83365RE92	0.290	0.290	0.025	4/25/2012	5/9/2012	25,000,000.00	24,997,180.56	24,998,666.67	99.994667	SUNGD
Commercial Paper	BNP Paribas Finance Inc.	CP-PARFIN-99.991-EA9-46	0556N0EA9	0.210	0.210	0.027	4/26/2012	5/10/2012	25,000,000.00	24,997,958.33	24,998,500.00	99.994000	SUNGD
Commercial Paper	Deutsche Bank Financial LLC	CP-DBKFIN-99.969-EV8-82	25153JEV8	0.240	0.240	0.079	4/13/2012	5/29/2012	25,000,000.00	24,992,333.33	24,995,333.33	99.981333	SUNGD
Commercial Paper	UBS Finance	CP-UBSFIN-99.959-EW3-48	90262CEW3	0.260	0.260	0.082	4/4/2012	5/30/2012	25,000,000.00	24,989,888.89	24,995,166.67	99.980667	SUNGD
Commercial Paper	General Electric Capital Corp.	CP-GECC-99.783-G68-23	36959HG68	0.380	0.381	0.183	12/14/2011	7/6/2012	25,000,000.00	24,945,902.78	24,984,416.67	99.937667	SUNGD
Commercial Paper	Nestle Capital Corp.	CP-NESCPP-99.866-H31-38	64105GH31	0.200	0.200	0.260	12/7/2011	8/3/2012	25,000,000.00	24,966,666.67	24,970,625.00	99.882500	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.775-HH2-24	89233GHH2	0.390	0.391	0.298	1/23/2012	8/17/2012	25,000,000.00	24,943,937.50	24,966,250.00	99.865000	SUNGD
Commercial Paper	Bank of Nova Scotia U.S.	CP-BNS-99.631-HX4-22	06416JHX4	0.495	0.497	0.337	12/7/2011	8/31/2012	25,000,000.00	24,907,875.00	24,951,708.33	99.806833	SUNGD
Total				Count 8		0.308	0.309	0.161		200,000,000.00	199,741,743.06	199,860,666.67	99.930333

POOLED INVESTMENTS AT APRIL 30, 2012 - PORTFOLIO POSITION DETAIL

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 CD	Royal Bank of Canada NY	FCD-RY-100.00-5R2-41	78009J5R2	0.485	0.485	0.104	6/7/2011	6/7/2012	25,000,000.00	25,000,000.00	25,009,088.26	100.036353	SUNGD
Negotiable CD	Rabobank NY	CD-RABONY-100.00-M77-41	74977MM77	0.580	0.580	0.375	2/16/2012	9/14/2012	25,000,000.00	25,000,000.00	25,019,909.17	100.079637	SUNGD
Negotiable CD	Svenska Handelsbanken NY	CD-SVSNY-100.00-3Q6-41	86959B3Q6	0.550	0.550	0.452	3/6/2012	10/12/2012	25,000,000.00	25,000,000.00	25,020,554.52	100.082218	SUNGD
Total				Count 3	0.538	0.538	0.310		75,000,000.00	75,000,000.00	75,049,551.95	100.066069	
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	0.794	2/16/2012	2/14/2013	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	USERP
Total				Count 1	1.250	1.250	0.794		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)	Citibank NA	MTN-C-99.739-AB2-43	17290CAB2	1.875	1.963	0.019	11/7/2011	5/7/2012	5,000,000.00	4,997,832.94	5,000,781.25	100.015625	SUNGD
Medium Term Note (FDIC Insured)	Citibank NA	MTN-C-99.699-AG8-43	17314JAG8	1.875	1.977	0.096	12/4/2011	6/4/2012	5,000,000.00	4,997,487.09	5,007,812.50	100.156250	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-99.938-AK0-83	481247AK0	2.200	2.219	0.126	12/15/2011	6/15/2012	5,000,000.00	4,999,530.38	5,011,718.75	100.234375	SUNGD
Medium Term Note (FDIC Insured)	Wells Fargo & Company	MTN-WFC-99.974-AC0-83	949744AC0	2.125	2.133	0.126	12/15/2011	6/15/2012	5,000,000.00	4,999,797.19	5,011,718.75	100.234375	SUNGD
Medium Term Note (FDIC Insured)	JP Morgan Chase & Co.	MTN-JPM-100.336-AE4-83	481247AE4	2.125	2.011	0.145	12/22/2011	6/22/2012	20,000,000.00	20,011,302.94	20,053,125.00	100.265625	SUNGD
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.927-DR7-05	742718DR7	1.375	1.405	0.255	2/1/2012	8/1/2012	10,000,000.00	9,998,531.93	10,020,312.50	100.203125	SUNGD
Medium Term Note	Berkshire Hathaway Inc.	MTN-BRK-108.516-AV7-27	084664AV7	5.125	0.653	0.378	3/15/2012	9/15/2012	4,500,000.00	4,600,302.25	4,575,937.50	101.687500	SUNGD
Medium Term Note	3M Company	MTN-MMM-107.154-AD7-27	88579EAD7	4.650	0.825	0.614	1/25/2011	12/15/2012	10,000,000.00	10,715,400.00	10,279,687.50	102.796875	SUNGD
Medium Term Note	General Electric Capital Corp.	MTN-GE-101.975-4H4-46	36962G4H4	2.800	0.934	0.682	12/14/2011	1/8/2013	10,000,000.00	10,197,520.00	10,153,125.00	101.531250	SUNGD
Medium Term Note	PepsiCo Inc.	MTN-PEP-104.191-BG2-86	713448BG2	4.650	0.305	0.781	2/27/2012	2/15/2013	5,000,000.00	5,217,300.00	5,167,968.75	103.359375	SUNGD
Medium Term Note	Metropolitan Life Insurance	FRN-MET-100.00-AJ1-26	59157BAJ1	0.718	0.718	0.178	4/3/2012	4/3/2013	11,500,000.00	11,500,000.00	11,498,203.13	99.984375	SUNGD
Medium Term Note	General Dynamics Corp.	MTN-GD-106.499-AK4-86	369550AK4	4.250	0.503	1.012	8/17/2011	5/15/2013	10,000,000.00	10,649,900.00	10,393,750.00	103.937500	SUNGD
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.657-CW1-07	931142CW1	0.750	0.866	1.481	10/25/2010	10/25/2013	10,000,000.00	9,965,700.00	10,035,937.50	100.359375	SUNGD
Medium Term Note	Wal-Mart Stores Inc.	MTN-WMT-99.73-DA8-43	931142DA8	1.625	1.718	1.934	4/18/2011	4/15/2014	3,000,000.00	2,991,900.00	3,067,500.00	102.250000	SUNGD
Medium Term Note	General Electric Capital Corp.	FRN-GE-100.00-5X8-43	36962G5X8	1.166	1.166	1.963	4/27/2012	4/24/2014	10,000,000.00	10,000,000.00	10,017,187.50	100.171875	SUNGD
Medium Term Note	Colgate-Palmolive Company	MTN-CL-99.854-DT4-82	19416QDT4	1.250	1.300	1.972	5/4/2011	5/1/2014	4,000,000.00	3,994,160.00	4,058,750.00	101.468750	SUNGD
Medium Term Note	Johnson & Johnson	MTN-JNJ-99.883-AX2-27	478160AX2	1.200	1.240	2.012	5/20/2011	5/15/2014	10,000,000.00	9,988,300.00	10,170,312.50	101.703125	SUNGD
Medium Term Note	Google Inc.	MTN-GOOG-99.977-AA0-43	38259PAA0	1.250	1.258	2.022	5/19/2011	5/19/2014	7,000,000.00	6,998,390.00	7,112,656.25	101.609375	SUNGD
Medium Term Note	Procter & Gamble Co.	MTN-PG-99.589-DU0-82	742718DU0	0.700	0.839	2.274	8/15/2011	8/15/2014	7,000,000.00	6,971,230.00	7,031,718.75	100.453125	SUNGD
Total				Count 19	2.152	1.235	0.895		152,000,000.00	153,794,584.72	153,668,203.13	101.097502	
Grand Total									2,316,631,015.76	2,318,990,848.81	2,324,891,166.01		



GLOSSARY OF INVESTMENT TERMS

ASSET BACKED SECURITIES: Securities, such as bonds or notes, collateralized by receivables such as credit card or auto loans.

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/>