

POOLED INVESTMENTS AT MAY 31, 2014 - SUMMARY & STATISTICS



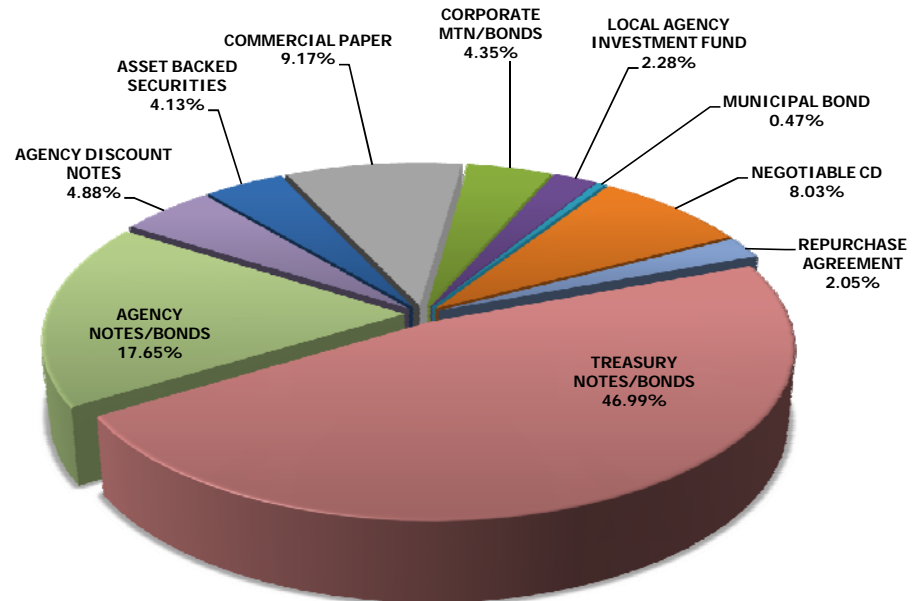
ASSET ALLOCATION

Assets (000's)	Current Par Value	Current Book Value	Market Value	Mkt/Book	Yield to Maturity
ASSET BACKED SECURITIES	89,951	89,947	90,010	100.07%	0.49%
COMMERCIAL PAPER	200,000	199,758	199,900	100.07%	0.21%
CORPORATE MTN/BONDS	95,000	94,859	95,018	100.17%	0.78%
LOCAL AGENCY INVESTMENT FUND	49,761	49,761	49,761	100.00%	0.23%
MUNICIPAL BOND	10,000	10,148	10,012	98.66%	0.23%
NEGOTIABLE CD	175,000	175,001	174,989	99.99%	0.22%
REPURCHASE AGREEMENT	44,700	44,700	44,700	100.00%	0.07%
TREASURY NOTES/BONDS	1,025,000	1,024,139	1,026,633	100.24%	0.45%
AGENCY NOTES/BONDS	385,000	384,792	385,037	100.06%	0.49%
AGENCY DISCOUNT NOTES	106,500	106,406	106,465	100.05%	0.12%
Totals (000's):	2,180,912	2,179,509	2,182,524	100.14%	0.40%

Portfolio Breakdown & Statistics

	Liquidity	Core
Portfolio Size	\$855,753,904	\$1,323,755,468
% of total pool	39.26%	60.74%
Portfolio Duration*	0.33	1.66
Index Duration*	0.38	1.94
% of index	86.98%	85.56%
Weighted Average Days to Maturity	121	695
Earned Income Yield	0.265%	0.534%

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



Pooled Portfolio Composition by Book Value

POOLED INVESTMENTS AT MAY 31, 2014 - MATURITY DISTRIBUTION

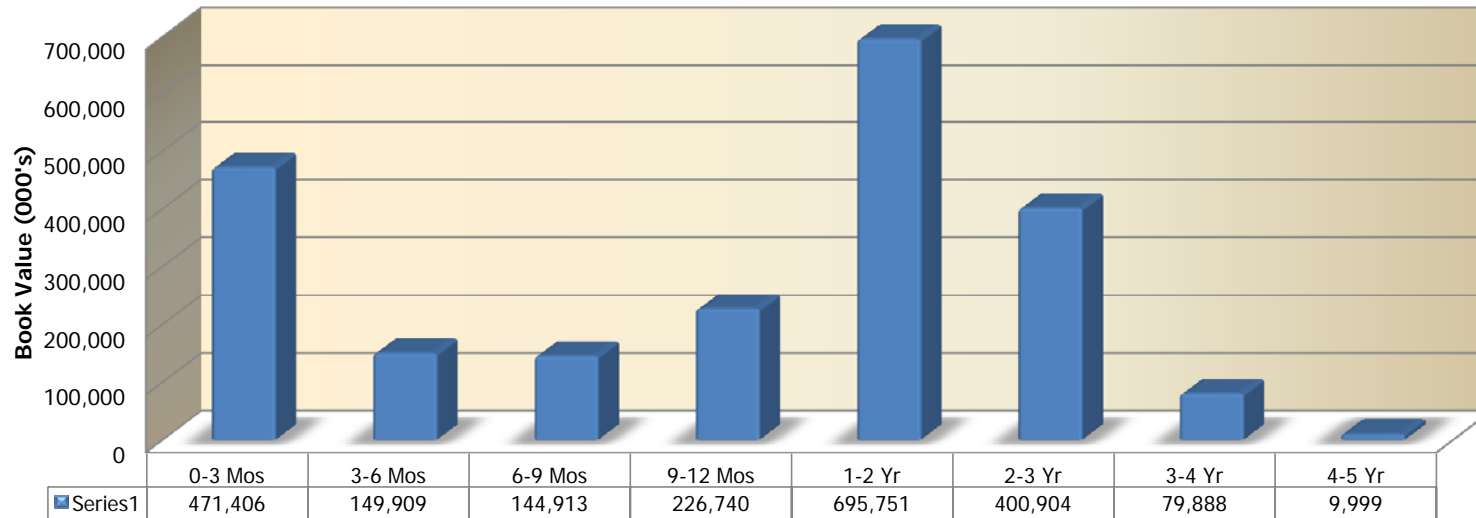
City of San Diego
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MATURITY DISTRIBUTION

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				400	33,549	35,999	15,000	4,999	89,947
COMMERCIAL PAPER	124,837	49,946	24,975						199,758
CORPORATE MTN/BONDS	6,971	10,011			27,987	20,000	24,889	5,000	94,859
LOCAL AGENCY INVESTMENT FUND	49,761								49,761
MUNICIPAL BOND	10,148								10,148
NEGOTIABLE CD	100,001		75,000						175,001
REPURCHASE AGREEMENT	44,700								44,700
TREASURY NOTES/BONDS	50,019	24,992	24,938	124,874	499,332	299,985			1,024,139
AGENCY NOTES/BONDS	44,998	24,996	20,000	74,996	134,883	44,920	39,999		384,792
AGENCY DISCOUNT NOTES	39,972	39,964		26,471					106,406
Totals (000's):	471,406	149,909	144,913	226,740	695,751	400,904	79,888	9,999	2,179,509
% of Portfolio	21.63%	6.88%	6.65%	10.40%	31.92%	18.39%	3.67%	0.46%	100.00%

Maturity Distribution
May 31, 2014



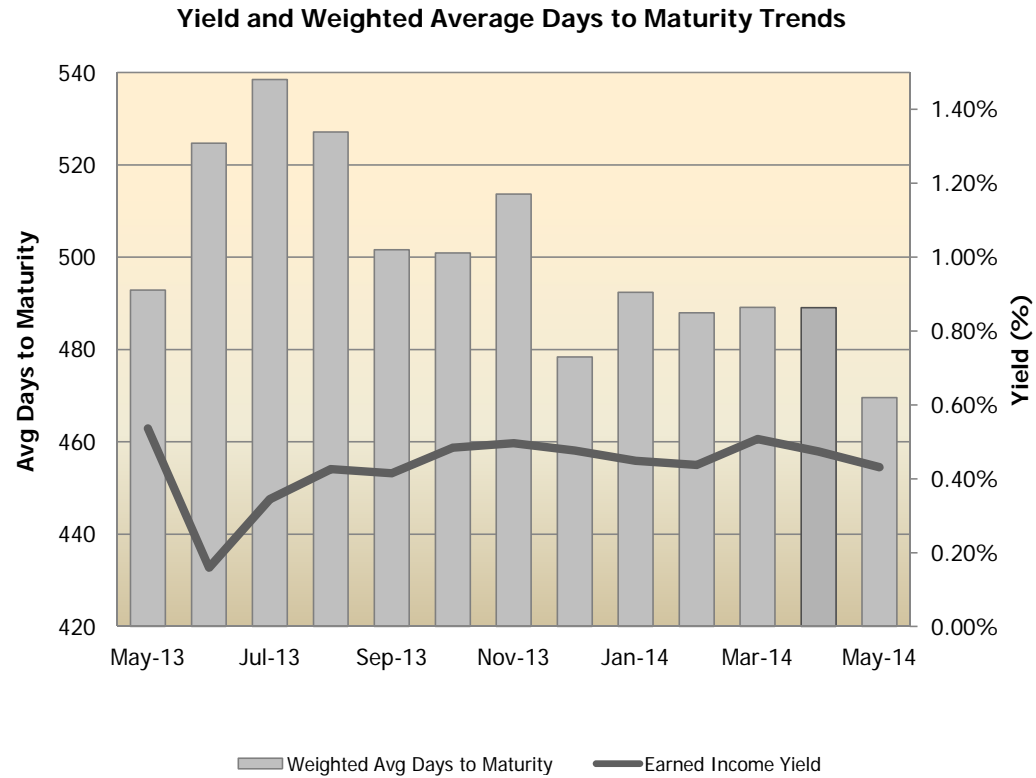
POOLED INVESTMENTS AT MAY 31, 2014 - HISTORICAL EARNED INCOME YIELDS

City of San Diego
Office of the City Treasurer



PORTFOLIO - EARNED INCOME YIELD

Month	Earned Income Yield	Weighted Avg Days to Maturity
May-13	0.54%	492.90
Jun-13	0.16%	524.69
Jul-13	0.35%	538.47
Aug-13	0.43%	527.09
Sep-13	0.42%	501.62
Oct-13	0.48%	500.89
Nov-13	0.50%	513.65
Dec-13	0.48%	478.38
Jan-14	0.45%	492.38
Feb-14	0.44%	487.98
Mar-14	0.51%	489.14
Apr-14	0.47%	489.05
May-14	0.43%	469.57



INVESTMENTS AT MAY 31, 2014 - SUMMARY BY FUND TYPE

City of San Diego
Office of the City Treasurer



INVESTMENT STATUS SUMMARY BY FUND TYPE

Category	Cost of Invest Held	% of Total	Market Value
POOLED INVESTMENTS:	2,179,509,371.95	98.86%	2,182,524,147.58
BOND/NOTE FUNDS INVESTED BY TREASURER	25,098,623.69	1.14%	25,103,957.10
CIVICSD/CCDC Parking Rev 2003B	4,223,590.08	0.19%	4,224,546.03
CIVICSD/CCDC Parking Rev Bonds	581,398.60	0.03%	581,674.40
CIVICSD/CCDC 2006A	20,293,635.01	0.92%	20,297,736.67
TOTAL INVESTED FUNDS:	2,204,607,995.64	100.00%	2,207,628,104.68

POOLED INVESTMENTS AT MAY 31, 2014 - 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-99.804-TF7-27	912828TF7	0.125	0.223	0.167	7/31/2013	7/31/2014	25,000,000.00	24,975,585.94	25,002,000.00	100.008000	SUNGD
US Treasury Note	US Treasury	TN-100.511-RB8-43	912828RB8	0.500	0.326	0.208	8/15/2013	8/15/2014	25,000,000.00	25,043,275.56	25,022,500.00	100.090000	SUNGD
US Treasury Note	US Treasury	TN-99.937-TU4-27	912828TU4	0.250	0.281	0.419	10/31/2013	10/31/2014	25,000,000.00	24,992,176.78	25,018,500.00	100.074000	SUNGD
US Treasury Note	US Treasury	TN-99.750-UDO-25	912828UD0	0.125	0.255	0.583	1/25/2013	12/31/2014	25,000,000.00	24,937,500.00	25,005,750.00	100.023000	SUNGD
US Treasury Note	US Treasury	TN-100.015-UT5-27	912828UT5	0.250	0.242	0.833	4/1/2013	3/31/2015	25,000,000.00	25,003,906.25	25,033,250.00	100.133000	SUNGD
US Treasury Note	US Treasury	TN-99.992-SP6-82	912828SP6	0.375	0.378	0.871	5/1/2012	4/15/2015	25,000,000.00	24,998,046.87	25,062,500.00	100.250000	SUNGD
US Treasury Note	US Treasury	TN-99.757-UY4-86	912828UY4	0.125	0.250	0.916	4/30/2014	4/30/2015	25,000,000.00	24,968,697.44	25,008,750.00	100.035000	SUNGD
US Treasury Note	US Treasury	TN-99.699-SU5-43	912828SU5	0.250	0.352	0.955	6/1/2012	5/15/2015	25,000,000.00	24,924,804.69	25,035,250.00	100.141000	SUNGD
US Treasury Note	US Treasury	TN-99.914-VD9-25	912828VD9	0.250	0.293	0.999	5/31/2013	5/31/2015	25,000,000.00	24,978,515.63	25,035,250.00	100.141000	SUNGD
US Treasury Note	US Treasury	TN-99.898-SZ4-27	912828SZ4	0.375	0.410	1.036	7/2/2012	6/15/2015	25,000,000.00	24,974,609.37	25,065,500.00	100.262000	SUNGD
US Treasury Note	US Treasury	TN-100.027-VH0-07	912828VH0	0.375	0.361	1.081	7/1/2013	6/30/2015	25,000,000.00	25,006,835.94	25,068,250.00	100.273000	SUNGD
US Treasury Note	US Treasury	TN-99.812-TD2-26	912828TD2	0.250	0.314	1.120	7/31/2012	7/15/2015	25,000,000.00	24,953,125.00	25,032,250.00	100.129000	SUNGD
US Treasury Note	US Treasury	TN-99.812-VN7-27	912828VN7	0.250	0.344	1.165	8/1/2013	7/31/2015	25,000,000.00	24,953,125.00	25,033,250.00	100.133000	SUNGD
US Treasury Note	US Treasury	TN-99.980-VU1-82	912828VU1	0.375	0.385	1.247	9/3/2013	8/31/2015	25,000,000.00	24,995,117.19	25,071,250.00	100.285000	SUNGD
US Treasury Note	US Treasury	TN-99.843-VY3-27	912828VY3	0.250	0.329	1.331	10/1/2013	9/30/2015	25,000,000.00	24,960,937.50	25,027,250.00	100.109000	SUNGD
US Treasury Note	US Treasury	TN-99.882-WB2-46	912828WB2	0.250	0.309	1.415	11/1/2013	10/31/2015	25,000,000.00	24,970,703.13	25,022,500.00	100.090000	SUNGD
US Treasury Note	US Treasury	TN-100.144-TX8-43	912828TX8	0.375	0.326	1.453	12/3/2012	11/15/2015	25,000,000.00	25,036,132.81	25,063,500.00	100.254000	SUNGD
US Treasury Note	US Treasury	TN-99.933-A26-82	912828A26	0.250	0.283	1.498	12/2/2013	11/30/2015	25,000,000.00	24,983,398.44	25,014,750.00	100.059000	SUNGD
US Treasury Note	US Treasury	TN-99.714-UC2-43	912828UC2	0.250	0.347	1.535	1/2/2013	12/15/2015	25,000,000.00	24,928,710.94	25,010,750.00	100.043000	SUNGD
US Treasury Note	US Treasury	TN-99.750-A67-48	912828A67	0.250	0.376	1.580	1/2/2014	12/31/2015	25,000,000.00	24,937,845.30	25,008,750.00	100.035000	SUNGD
US Treasury Note	US Treasury	TN-100.011-UG3-26	912828UG3	0.375	0.371	1.617	1/15/2013	1/15/2016	5,000,000.00	5,000,585.94	5,010,350.00	100.207000	SUNGD
US Treasury Note	US Treasury	TN-99.945-UG3-86	912828UG3	0.375	0.394	1.617	1/25/2013	1/15/2016	20,000,000.00	19,989,062.50	20,041,400.00	100.207000	SUNGD
US Treasury Note	US Treasury	TN-100.027-B41-86	912828B41	0.375	0.361	1.661	1/31/2014	1/31/2016	25,000,000.00	25,006,835.94	25,050,750.00	100.203000	SUNGD
US Treasury Note	US Treasury	TN-100.078-UM0-82	912828UM0	0.375	0.348	1.700	3/1/2013	2/15/2016	25,000,000.00	25,019,531.25	25,044,000.00	100.176000	SUNGD
US Treasury Note	US Treasury	TN-99.859-B82-49	912828B82	0.250	0.321	1.746	2/28/2014	2/29/2016	25,000,000.00	24,964,843.75	24,989,250.00	99.957000	SUNGD
US Treasury Note	US Treasury	TN-99.875-US7-27	912828US7	0.375	0.418	1.783	4/1/2013	3/15/2016	25,000,000.00	24,968,750.00	25,034,250.00	100.137000	SUNGD
US Treasury Note	US Treasury	TN-99.843-C40-38	912828C40	0.375	0.454	1.828	3/31/2014	3/31/2016	25,000,000.00	24,960,937.50	25,031,250.00	100.125000	SUNGD
US Treasury Note	US Treasury	TN-99.750-UW8-27	912828UW8	0.250	0.335	1.868	5/1/2013	4/15/2016	25,000,000.00	24,937,500.00	24,963,750.00	99.855000	SUNGD
US Treasury Note	US Treasury	TN-99.875-C81-25	912828C81	0.375	0.438	1.911	4/30/2014	4/30/2016	25,000,000.00	24,968,750.00	25,017,500.00	100.070000	SUNGD
US Treasury Note	US Treasury	TN-99.257-VC1-43	912828VC1	0.250	0.504	1.952	6/3/2013	5/15/2016	25,000,000.00	24,814,453.13	24,951,250.00	99.805000	SUNGD
US Treasury Note	US Treasury	TN-99.523-VG2-22	912828VG2	0.500	0.663	2.026	6/28/2013	6/15/2016	25,000,000.00	24,880,859.38	25,056,750.00	100.227000	SUNGD
US Treasury Note	US Treasury	TN-99.980-VL1-07	912828VL1	0.625	0.632	2.107	8/1/2013	7/15/2016	25,000,000.00	24,995,117.19	25,109,500.00	100.438000	SUNGD
US Treasury Note	US Treasury	TN-99.574-VR8-07	912828VR8	0.625	0.770	2.190	8/27/2013	8/15/2016	25,000,000.00	24,893,554.69	25,093,750.00	100.375000	SUNGD
US Treasury Note	US Treasury	TN-100.714-VW7-07	912828VW7	0.875	0.630	2.267	10/1/2013	9/15/2016	25,000,000.00	25,178,710.94	25,218,750.00	100.875000	SUNGD
US Treasury Note	US Treasury	TN-100.136-WA4-26	912828WA4	0.625	0.578	2.357	11/1/2013	10/15/2016	25,000,000.00	25,034,179.69	25,056,750.00	100.227000	SUNGD
US Treasury Note	US Treasury	TN-100.226-WF3-27	912828WF3	0.625	0.548	2.440	12/2/2013	11/15/2016	25,000,000.00	25,056,640.63	25,039,000.00	100.156000	SUNGD
US Treasury Note	US Treasury	TN-99.933-A59-07	912828A59	0.625	0.647	2.516	12/18/2013	12/15/2016	25,000,000.00	24,984,686.21	25,017,500.00	100.070000	SUNGD
US Treasury Note	US Treasury	TN-100.097-A91-26	912828A91	0.750	0.717	2.594	1/31/2014	1/15/2017	25,000,000.00	25,032,701.35	25,078,250.00	100.313000	SUNGD
US Treasury Note	US Treasury	TN-99.875-B74-48	912828B74	0.625	0.668	2.682	2/28/2014	2/15/2017	25,000,000.00	24,974,361.19	24,972,750.00	99.891000	SUNGD
US Treasury Note	US Treasury	TN-99.593-C32-43	912828C32	0.750	0.888	2.761	3/20/2014	3/15/2017	25,000,000.00	24,900,985.05	25,037,000.00	100.148000	SUNGD
US Treasury Note	US Treasury	TN-99.882-C73-07	912828C73	0.875	0.915	2.840	4/24/2014	4/15/2017	25,000,000.00	24,976,082.23	25,099,500.00	100.398000	SUNGD
US Treasury Note	US Treasury	TN-100.289-WH9-82	912828WH9	0.875	0.777	2.923	5/23/2014	5/15/2017	25,000,000.00	25,077,021.06	25,078,250.00	100.313000	SUNGD
		Total	Count 42	0.412	0.448	1.614			1,025,000,000.00	1,024,139,199.40	1,026,633,250.00		100.159341

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-100.018-RE3-41	313383RE3	0.180	0.146	0.123	1/2/2014	7/15/2014	20,000,000.00	20,003,600.00	20,003,000.00	100.015000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.868-CV9-46	3137EACV9	1.000	1.042	0.241	2/27/2014	8/27/2014	25,000,000.00	24,994,801.57	25,055,250.00	100.221000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.936-2X1-26	3133EC2X1	0.270	0.302	0.471	5/19/2014	11/19/2014	25,000,000.00	24,995,979.73	25,018,250.00	100.073000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-OT0914-100.00-FW5-38	3130A0FW5	0.200	0.200	0.583	12/19/2013	12/30/2014	20,000,000.00	20,000,000.00	20,005,000.00	100.025000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.988-DM7-38	3130A1DM7	0.150	0.162	0.780	3/13/2014	3/12/2015	25,000,000.00	24,997,000.00	25,002,000.00	100.008000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-OT0914-100.00-HR2-38	3130A1HR2	0.200	0.200	0.897	3/26/2014	4/24/2015	25,000,000.00	25,000,000.00	25,006,000.00	100.024000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.995-3V6-43	3130A23V6	0.125	0.130	0.972	5/21/2014	5/21/2015	25,000,000.00	24,998,750.00	24,997,750.00	99.991000	SUNGD

POOLED INVESTMENTS AT MAY 31, 2014 - PORTFOLIO POSITION DETAIL

Agency Note	Federal Farm Credit Bank	FFCB-99.692-RQ3-07	3133EARQ3	0.500	0.601	1.057	5/23/2012	6/23/2015	15,000,000.00	14,953,800.00	15,057,600.00	100.384000	SUNGD
Agency Note	Federal Farm Credit Bank	FFCB-99.945-HV9-49	3133ECHV9	0.350	0.373	1.161	3/15/2013	7/30/2015	10,000,000.00	9,994,500.00	10,021,900.00	100.219000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.976-4D5-82	3130A24D5	0.230	0.245	1.547	5/23/2014	12/18/2015	25,000,000.00	24,994,451.94	24,982,750.00	99.931000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-OT0115-100.00-4B3-46	3134G34B3	0.500	0.500	1.651	1/28/2013	1/28/2016	10,000,000.00	10,000,000.00	10,020,500.00	100.205000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-99.805-SD3-38	3130A0SD3	0.375	0.470	1.711	1/24/2014	2/19/2016	25,000,000.00	24,951,250.00	25,039,250.00	100.157000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC1013-100.00-XB4-82	3135G0XB4	0.500	0.500	1.904	4/29/2013	4/29/2016	10,000,000.00	10,000,000.00	10,004,900.00	100.049000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-99.994-DQ9-46	3137EAD09	0.500	0.502	1.943	3/7/2013	5/13/2016	20,000,000.00	19,998,800.00	20,050,400.00	100.252000	SUNGD
Agency Note	Intl Bank of Reconstruction & Development	IBRD-99.951-DM2-05	459058DM2	0.500	0.525	1.951	2/20/2014	5/16/2016	20,000,000.00	19,990,200.00	20,038,000.00	100.190000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-99.679-YE7-07	3135G0YE7	0.625	0.730	2.221	7/19/2013	8/26/2016	25,000,000.00	24,919,750.00	25,068,750.00	100.275000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0413-100.00-P38-43	3134G3P38	0.750	0.750	2.326	10/24/2012	10/5/2016	10,000,000.00	10,000,000.00	9,991,700.00	99.917000	SUNGD
Agency Note	Federal Home Loan Mortgage Corporation	FHLMC-QC0714-100.00-4G7-48	3134G54G7	1.000	1.000	2.871	4/30/2014	4/28/2017	10,000,000.00	10,000,000.00	9,974,400.00	99.744000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-MC0413-100.00-QL0-27	3135G0QL0	1.000	1.000	3.345	10/24/2012	10/24/2017	10,000,000.00	10,000,000.00	9,950,800.00	99.508000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-ST1213-100.00-7A3-48	3136G07A3	0.700	0.700	3.485	12/13/2012	12/13/2017	10,000,000.00	10,000,000.00	9,962,300.00	99.623000	SUNGD
Agency Note	Federal National Mortgage Association	FNMA-QC0613-100.00-TD5-82	3135G0TD5	1.000	1.000	3.506	12/31/2012	12/28/2017	10,000,000.00	10,000,000.00	9,895,300.00	98.953000	SUNGD
Agency Note	Federal Home Loan Bank	FHLB-MC0613-99.990-6L0-82	3133836L0	1.200	1.202	3.898	5/28/2013	5/24/2018	10,000,000.00	9,999,000.00	9,891,500.00	98.915000	SUNGD
Total				Count 22		0.466	0.490	1.481		385,000,000.00	384,791,883.24	385,037,300.00	100.009688

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 Home Loan Mortgage Corporation	FHLMC-DN-99.931-YU9-27	313397YU9	0.130	0.130	0.085	12/23/2013	7/1/2014	20,000,000.00	19,986,277.78	19,999,600.00	99.998000	SUNGD
Agency Discount Note	Intl Bank of Reconstruction & Development	IBRD-DN-99.921-YW8-07	459053YW8	0.140	0.140	0.090	12/13/2013	7/3/2014	15,000,000.00	14,988,216.67	14,999,550.00	99.997000	SUNGD
Agency Discount Note	Intl Bank of Reconstruction & Development	IBRD-DN-99.943-YW8-07	459053YW8	0.115	0.115	0.090	1/7/2014	7/3/2014	5,000,000.00	4,997,172.92	4,999,850.00	99.997000	SUNGD
Agency Discount Note	Federal Home Loan Mortgage Corporation	FHLMC-DN-99.895-F55-07	313397F55	0.130	0.130	0.285	11/27/2013	9/12/2014	25,000,000.00	24,973,909.72	24,996,500.00	99.986000	SUNGD
Agency Discount Note	Federal National Mortgage Association	FNMA-DN-99.933-J95-38	313589J95	0.100	0.100	0.361	2/12/2014	10/10/2014	15,000,000.00	14,990,000.00	14,996,700.00	99.978000	SUNGD
Agency Discount Note	Federal Home Loan Bank	FHLB-DN-99.890-FG9-43	313384FG9	0.115	0.115	0.934	5/28/2014	5/7/2015	26,500,000.00	26,470,879.15	26,472,440.00	99.896000	SUNGD
Total				Count 6		0.123	0.123	0.383		106,500,000.00	106,406,456.24	106,464,640.00	99.966798

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		0.230	0.230	0.003	3/31/2003	6/1/2014	49,760,807.76	49,760,807.76	49,760,807.76	100.000000	BOOK
Total				Count 1		0.230	0.230	0.003		49,760,807.76	49,760,807.76	49,760,807.76	100.000000

MUNICIPAL BOND	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
Municipal Bond	California St Revenue Anticipation Notes Series A-2	MUNI-CAS-101.476-EB2-26	13063CEB2	2.000	0.230	0.063	8/22/2013	6/23/2014	10,000,000.00	10,147,600.00	10,012,000.00	100.120000	USERP
Total				Count 1		2.000	0.230	0.063		10,000,000.00	10,147,600.00	10,012,000.00	100.120000

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-99.992-AB6-27	43813CAB6	0.400	0.405	0.466	10/18/2012	4/20/2015	400,217.44	399,705.04	400,241.45	100.006000	USERP
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-FJ8-27	161571FJ8	0.790	0.790	0.538	6/18/2012	6/15/2015	10,000,000.00	10,000,000.00	10,040,600.00	100.406000	USERP
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.991-AB1-26	43814EAB1	0.370	0.377	0.708	4/24/2013	10/17/2015	5,925,449.01	5,924,604.01	5,924,604.01	99.985739	BOOK
Asset Backed Security	Volkswagen Auto Loan Enhanced Trust	ABS-VALET-99.993-AB6-07	92867MAB6	0.370	0.374	0.843	2/27/2013	1/20/2016	6,166,776.98	6,165,926.78	6,165,926.78	99.986213	BOOK
Asset Backed Security	BMW Vehicle Owners Trust	ABS-BMWOT-99.996-AB4-26	05578XAB4	0.410	0.413	0.899	11/6/2013	2/25/2016	4,959,044.79	4,958,865.29	4,958,865.29	99.996380	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.994-AB8-43	43814FAB8	0.450	0.455	0.962	10/30/2013	4/18/2016	6,500,000.00	6,499,610.00	6,499,610.00	99.994000	BOOK
Asset Backed Security	Toyota Auto Rec Owners Trust	ABS-TAOT-99.999-AB1-43	89231MAB1	0.410	0.411	1.120	3/19/2014	8/15/2016	15,000,000.00	14,999,904.00	14,999,904.00	99.999360	BOOK
Asset Backed Security	Honda Auto Receivables Owners Trust	ABS-HAROT-99.992-AB1-27	43813JAB1	0.410	0.416	1.137	2/27/2014	8/22/2016	8,000,000.00	7,999,395.20	7,999,395.20	99.992440	BOOK
Asset Backed Security	Volkswagen Auto Loan Enhanced Trust	ABS-VALET-99.998-AB5-27	92867RAB5	0.420	0.421	1.425	4/30/2014	3/20/2017	13,000,000.00	12,999,768.60	12,999,768.60	99.998220	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-100.00-FM1-27	161571FM1	0.281	0.281	1.619	9/13/2012	8/15/2017	10,000,000.00	10,000,000.00	10,000,000.00	100.000000	BOOK
Asset Backed Security	Harley-Davidson Motorcycle Trust	ABS-HDMOT-99.993-AB4-43	41284AAB4	0.490	0.493	1.949	4/16/2014	4/15/2018	5,000,000.00	4,999,661.50	4,999,661.50	99.993230	BOOK
Asset Backed Security	Chase Issuance Trust	ABS-CHAIT-99.981-GJ7-27	161571GJ7	1.150	1.157	2.308	1/27/2014	1/15/2019	5,000,000.00	4,999,095.50	5,021,050.00	100.421000	USERP
Total				Count 12		0.482	0.485	1.196		89,951,488.22	89,946,535.92	90,009,626.83	100.064633

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		0.070	0.070	0.005	5/30/2014	6/2/2014	44,700,000.00	44,700,000.00	44,700,000.00	100.000000	BOOK
Total				Count 1		0.070	0.070	0.005		44,700,000.00	44,700,000.00	44,700,000.00	100.000000

POOLED INVESTMENTS AT MAY 31, 2014 - PORTFOLIO POSITION DETAIL

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	Bank of Nova Scotia	CP-BNS-99.817-F62-43	06416KF62	0.245	0.245	0.016	9/11/2013	6/6/2014	25,000,000.00	24,954,402.78	24,999,548.61	99.998194	SUNGD
Commercial Paper	General Electric Capital Corp.	CP-GECC-99.895-FL2-23	36959JFL2	0.190	0.190	0.055	12/4/2013	6/20/2014	25,000,000.00	24,973,875.00	24,998,284.72	99.993139	SUNGD
Commercial Paper	Wells Fargo & Co	CP-WFCNEW-99.882-FW5-86	949771FW5	0.210	0.210	0.082	12/11/2013	6/30/2014	25,000,000.00	24,970,687.50	24,997,381.94	99.989528	SUNGD
Commercial Paper	BNP Paribas Finance Inc.	CP-PARFIN-99.814-G15-46	0556N1G15	0.330	0.331	0.085	12/11/2013	7/1/2014	25,000,000.00	24,953,708.33	24,997,291.67	99.989167	SUNGD
Commercial Paper	Nestle Capital Corp.	CP-NESCOP-99.935-G14-26	64105HG14	0.140	0.140	0.085	1/17/2014	7/1/2014	25,000,000.00	24,983,958.33	24,997,291.67	99.989167	SUNGD
Commercial Paper	General Electric Capital Corp.	CP-GECC-99.901-KQ5-23	36959JKQ5	0.180	0.180	0.400	4/9/2014	10/24/2014	25,000,000.00	24,975,250.00	24,975,833.33	99.903333	SUNGD
Commercial Paper	Toyota Motor Credit Corp.	CP-TOYCC-99.882-L77-24	89233HL77	0.200	0.200	0.438	4/9/2014	11/7/2014	25,000,000.00	24,970,555.56	24,973,500.00	99.894000	SUNGD
Commercial Paper	Coca-Cola Co.	CP-KOPP-99.900-M55-38	19121BM55	0.180	0.180	0.515	5/20/2014	12/5/2014	25,000,000.00	24,975,125.00	24,961,041.67	99.844167	SUNGD
Total		Count 8		0.209	0.210	0.210			200,000,000.00	199,757,562.50	199,900,173.61	99.950087	
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	UBS AG Stamford Brh	CD-UBSNCT-100.00-VD8-43	90267RVD8	0.230	0.230	0.071	12/12/2013	6/26/2014	25,000,000.00	25,000,000.00	25,003,068.13	100.012273	SUNGD
Negotiable CD	Svenska Handelsbanken NY	CD-SVSNY-100.002-4K7-05	86958C4K7	0.190	0.185	0.082	1/31/2014	6/30/2014	25,000,000.00	25,000,520.43	25,002,707.41	100.010830	SUNGD
Negotiable CD	Swedbank NY	CD-SWEDBK-100.00-EB4-07	87019TEB4	0.190	0.190	0.085	12/11/2013	7/1/2014	25,000,000.00	25,000,000.00	25,002,797.30	100.011189	SUNGD
Negotiable CD	Skandi Enskilda Bank NY	CD-SEBNY-100.00-UJ3-41	83051HUJ3	0.240	0.240	0.085	1/16/2014	7/1/2014	25,000,000.00	25,000,000.00	25,003,873.64	100.015495	SUNGD
Negotiable CD	Bank of Nova Scotia U.S.	CD-BNSHOU-100.00-LS3-41	06417HLS3	0.210	0.210	0.553	5/23/2014	12/19/2014	25,000,000.00	25,000,000.00	24,997,196.56	99.988786	SUNGD
Negotiable CD	Rabobank NY	CD-RABONY-100.00-KZ6-41	21684BKZ6	0.240	0.240	0.630	4/4/2014	1/16/2015	25,000,000.00	25,000,000.00	25,001,580.94	100.006324	SUNGD
Negotiable CD	Toronto Dominion Bank NY	CD-TDNY-100.00-X66-07	89112TX66	0.220	0.220	0.745	2/28/2014	2/27/2015	25,000,000.00	25,000,000.00	24,977,355.40	99.909422	SUNGD
Total		Count 7		0.217	0.216	0.322			175,000,000.00	175,000,520.43	174,988,579.38	99.993474	
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	Procter & Gamble Co.	MTN-PG-99.589-DU0-82	742718DU0	0.700	0.839	0.208	8/15/2011	8/15/2014	7,000,000.00	6,971,230.00	7,008,890.00	100.127000	SUNGD
Medium Term Note	John Deere Capital Corporation	FRN-DE-100.00-RX9-05	24422ERX9	0.330	0.330	0.352	10/12/2012	10/8/2014	5,000,000.00	5,000,000.00	5,002,150.00	100.043000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-100.980-GZ8-46	459200GZ8	0.875	0.430	0.419	4/30/2014	10/31/2014	5,000,000.00	5,011,089.79	5,014,300.00	100.286000	SUNGD
Medium Term Note	Wells Fargo Bank NA	MTN-WFC-99.965-5F7-86	94985H5F7	0.750	0.768	1.131	7/29/2013	7/20/2015	10,000,000.00	9,996,500.00	10,049,700.00	100.497000	SUNGD
Medium Term Note	PepsiCo Inc.	FRN-PEP-100.00-CH9-05	713448CH9	0.425	0.425	1.161	7/30/2013	7/30/2015	5,000,000.00	5,000,000.00	5,010,700.00	100.214000	SUNGD
Medium Term Note	General Electric Capital Corp.	FRN-GE-100.00-7E8-43	36962G7E8	0.457	0.457	1.613	1/14/2014	1/14/2016	5,000,000.00	5,000,000.00	5,004,900.00	100.098000	SUNGD
Medium Term Note	John Deere Capital Corp.	MTN-DE-99.894-RZ4-27	24422ERZ4	0.750	0.786	1.630	1/23/2013	1/22/2016	3,000,000.00	2,996,820.00	3,018,630.00	100.621000	SUNGD
Medium Term Note	JP Morgan Chase & Co.	MTN-JPM-99.879-JU4-27	46623EJU4	1.125	1.166	1.719	2/26/2013	2/26/2016	5,000,000.00	4,993,950.00	5,028,850.00	100.577000	SUNGD
Medium Term Note	Johnson & Johnson	FRN-JNJ-100.00-BE3-27	478160BE3	0.299	0.299	2.483	12/5/2013	11/28/2016	5,000,000.00	5,000,000.00	5,004,950.00	100.099000	SUNGD
Medium Term Note	US Bank N.A.	FRN-USB-100.00-MD2-07	90331HMD2	0.455	0.455	2.648	1/30/2014	1/30/2017	15,000,000.00	15,000,000.00	15,003,900.00	100.026000	SUNGD
Medium Term Note	Oracle Corp.	MTN-ORCL-99.625-AN5-27	68389XAN5	1.200	1.312	3.310	5/8/2014	10/15/2017	10,000,000.00	9,970,166.67	9,987,600.00	99.876000	SUNGD
Medium Term Note	International Business Machines Corp.	MTN-IBM-99.542-HK0-41	459200HK0	1.250	1.345	3.600	2/8/2013	2/8/2018	5,000,000.00	4,977,100.00	4,984,350.00	99.687000	SUNGD
Medium Term Note	Texas Instruments Inc.	MTN-TXN-99.070-AV6-27	882508AV6	1.000	1.193	3.847	5/8/2013	5/1/2018	5,000,000.00	4,953,500.00	4,928,450.00	98.569000	SUNGD
Medium Term Note	Merck & Co Inc.	MTN-MRK-99.769-AGO-27	58933YAG0	1.300	1.348	3.875	5/20/2013	5/18/2018	5,000,000.00	4,988,450.00	4,947,050.00	98.941000	SUNGD
Medium Term Note	Cisco Systems Inc.	FRN-CSCO-100.00-AQ5-82	17275RAQ5	0.736	0.736	4.914	3/3/2014	3/1/2019	5,000,000.00	5,000,000.00	5,023,350.00	100.467000	SUNGD
Total		Count 15		0.762	0.784	2.213			95,000,000.00	94,858,806.46	95,017,770.00	100.018705	
Grand Total									2,180,912,295.98	2,179,509,371.95	2,182,524,147.58		



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/>